

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 10389
October 10, 1990]

CLOSING OF MOUNTAIN RIDGE STATE BANK

*To All Depository Institutions, and Others Concerned,
in the Second Federal Reserve District:*

We have been advised that on October 5, 1990 the Commissioner of Banking of the State of New Jersey declared Mountain Ridge State Bank, West Orange, New Jersey ("Mountain Ridge") insolvent and ordered it closed. The Federal Deposit Insurance Corporation was appointed receiver and entered into an agreement with Mountain Ridge Bank, West Orange, New Jersey, a newly chartered bank, under which Mountain Ridge Bank acquired certain assets and accepted the transfer of certain liabilities of Mountain Ridge.

Mountain Ridge Bank has agreed to accept all items sent to or payable by, through, or at Mountain Ridge (including checks, and ACH items) and to accept the return of cash items originally deposited at Mountain Ridge. Mountain Ridge Bank will continue to use the routing number formerly used by Mountain Ridge State Bank (0212-0664-7).

E. GERALD CORRIGAN,
President.