

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. **10418**  
December 27, 1990 ]

**Receivership of North Jersey Savings and Loan Association**

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

We have been advised that on December 21, 1990 the Director of the Office of Thrift Supervision, Department of the Treasury, determined that a ground for the appointment of a receiver existed for North Jersey Savings and Loan Association, Passaic, New Jersey ("Old North Jersey"). Resolution Trust Corporation (the "RTC") was appointed receiver for the purpose of liquidation. North Jersey Federal Savings Association, Passaic, New Jersey ("New North Jersey"), a newly chartered Federal savings association, has been organized to take over the assets and liabilities of Old North Jersey. The RTC has been appointed the conservator of New North Jersey.

New North Jersey has agreed to accept presentment of cash items payable by, through, or at Old North Jersey and to accept the return of cash items originally deposited at Old North Jersey. New North Jersey will use the routing number previously used by Old North Jersey (2212-7113-9).

E. GERALD CORRIGAN,  
*President.*