

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10459**]
June 11, 1991]

THRIFT INSTITUTION CLOSINGS

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

Goldome

We have been advised that effective May 31, 1991, the Superintendent of Banks of the State of New York issued an order providing for the closing of Goldome. The Federal Deposit Insurance Corporation (the "FDIC") was appointed receiver. Upon its appointment, the FDIC took possession of all of the assets of Goldome, and transferred certain assets and liabilities of Goldome to Key Bank of Western New York, Buffalo, New York ("Key Bank"). Subsequently, Key Bank transferred certain assets and liabilities of Goldome to Manufacturers and Traders Trust Co. and East New York Savings Bank.

Key Bank has agreed to accept presentment of cash items payable by, through, or at Goldome and to accept the return of cash items originally deposited at Goldome. Key Bank will use the routing number previously used by Goldome (2220-7017-7).

Westerleigh Savings and Loan

We have also been advised that effective May 31, 1991, the Director of the Office of Thrift Supervision, Department of the Treasury, declared Westerleigh Savings and Loan, Staten Island, New York ("Old Westerleigh") insolvent and ordered it closed. The Resolution Trust Corporation (the "RTC") was appointed receiver. Upon its appointment, the RTC took possession of all of the assets of Old Westerleigh, and transferred certain assets and liabilities of Old Westerleigh to Westerleigh Federal Savings and Loan Association ("New Westerleigh"), which is being operated as a conservatorship of the RTC.

New Westerleigh has agreed to accept presentment of cash items payable by, through, or at Old Westerleigh and to accept the return of cash items originally deposited at Old Westerleigh. New Westerleigh will use the routing number previously used by Old Westerleigh (2260-7262-1).

North Jersey Federal Savings Association

We have also been advised that on June 7, 1991, the Director of the Office of Thrift Supervision, Department of the Treasury, declared North Jersey Federal Savings Association, Passaic, New Jersey ("North Jersey") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with Valley National Bank, Passaic, New Jersey ("Valley National") under which Valley National acquired certain assets and accepted the transfer of certain liabilities of North Jersey.

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

E. GERALD CORRIGAN,
President.