FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. **10478**
September 25, 1991]

Closing of Certain Depository Institutions

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

We have been advised of the following information regarding recent depository institution closings:

First Atlantic FSA

On September 13, 1991 the Director of the Office of Thrift Supervision, Department of the Treasury ("OTS") declared First Atlantic Federal Savings Association, Plainfield, New Jersey (routing number 2212-7121-0) ("First Atlantic") insolvent and ordered it closed. The Resolution Trust Corporation ("RTC") was appointed receiver and entered into agreements under which 12 institutions acquired certain assets and accepted the transfer of certain liabilities of First Atlantic. In addition, some of the deposit liabilities are to be paid out. Prospect Park Federal Savings Bank, West Paterson, New Jersey ("Prospect Park"), currently under RTC conservatorship, has agreed to accept responsibility for the payments transactions of the former branches of First Atlantic. Prospect Park will receive payments bearing the former routing number of First Atlantic and will distribute the payments to the appropriate acquiring institution.

Alexander Hamilton FSLA

On September 13, 1991 the OTS declared Alexander Hamilton Federal Savings & Loan Association, Pompton Plains, New Jersey (routing number 2212-7114-2) ("Alexander Hamilton") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with First Fidelity Bank, N.A., North Jersey, Totawa, New Jersey ("First Fidelity") under which First Fidelity acquired certain assets and accepted the transfer of certain liabilities of Alexander Hamilton. First Fidelity has agreed to accept responsibility for the payments transactions of Alexander Hamilton, including checks and automated clearing house items bearing the routing number of Alexander Hamilton.

First Jersey Savings, F.A.

On September 13, 1991 the OTS declared First Jersey Savings, F.A., Wyckoff, New Jersey (routing number 2212-7155-3) ("First Jersey") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with Valley National Bank, Wayne, New Jersey ("Valley") under which Valley acquired certain assets and accepted the transfer of certain liabilities of First Jersey. Valley has agreed to accept responsibility for the payments transactions of First Jersey, including checks and automated clearing house items bearing the routing number of First Jersey.

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Edison FSLA

On August 30, 1991 the OTS declared Edison Federal Savings & Loan Association, New York, New York (routing number 2260-7076-2) ("Edison") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with Flushing Savings Bank, Flushing, New York ("Flushing") under which Flushing acquired certain assets and accepted the transfer of certain liabilities of Edison. Flushing has agreed to accept responsibility for the payments transactions of Edison, including checks and automated clearing house items bearing the routing number of Edison.

New York Capital Bank, N.A.

On August 16, 1991 the conservator of New York Capital Bank, N.A. (routing number 0260-0189-2) ("New York Capital") entered into an agreement with Banco Popular de Puerto Rico ("Banco Popular") under which Banco Popular acquired certain assets and accepted the transfer of certain liabilities of New York Capital. Banco Popular has agreed to accept responsibility for the payments transactions of New York Capital, including checks and automated clearing house items bearing the routing number of New York Capital.

Mutual Aid FSLA

On August 16, 1991 the OTS declared Mutual Aid Federal Savings & Loan Association, Manasquan, New Jersey (routing number 2212-7215-4) ("Mutual Aid") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with The Provident Savings Bank, Jersey City, New Jersey ("Provident") under which Provident acquired certain assets and accepted the transfer of certain liabilities of Mutual Aid. Provident has agreed to accept responsibility for the payments transactions of Mutual Aid, including checks and automated clearing house items bearing the routing number of Mutual Aid.

E. GERALD CORRIGAN,
President.