

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10481**
October 8, 1991]

Closing of Certain Depository Institutions

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

The following information has been furnished to us regarding the closing of several depository institutions:

Mid Jersey National Bank

On September 20, 1991 the Office of the Comptroller of the Currency issued an order providing for the closing of Mid Jersey National Bank, Somerville, New Jersey ("Mid Jersey") (routing number 0212-0686-7). The Federal Deposit Insurance Corporation was appointed receiver and entered into an agreement with United Jersey Bank/Central, N.A., Princeton, New Jersey ("UJB/Central") under which UJB/Central acquired certain assets and accepted the transfer of certain liabilities of Mid Jersey. UJB/Central has agreed to accept responsibility for certain payments transactions of Mid Jersey including checks and automated clearinghouse items bearing the routing number of Mid Jersey.

Center SLA, FA

On September 20, 1991 the Director of the Office of Thrift Supervision, Department of the Treasury ("OTS") declared Center Savings and Loan Association, F.A., Clifton, New Jersey (routing number 2212-7027-9) ("Center") insolvent and ordered it closed. The Resolution Trust Corporation ("RTC") was appointed receiver and entered into an agreement with Hudson United Bank, Union City, New Jersey ("Hudson") under which Hudson acquired certain assets and accepted the transfer of certain liabilities of Center. Hudson has agreed to accept responsibility for certain payments transactions of Center including checks and automated clearinghouse items bearing the routing number of Center.

Yorkville FSA

On September 20, 1991 the OTS declared Yorkville Federal Savings Association, Bronx, New York (routing number 2260-7232-0) ("Yorkville") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with North Side Savings Bank, Floral Park, New York ("North Side") under which North Side acquired certain assets and accepted the transfer of certain liabilities of Yorkville. North Side has agreed to accept responsibility for certain payments transactions of Yorkville including checks and automated clearinghouse items bearing the routing number of Yorkville.

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Eastern FSLA

On September 27, 1991 the OTS declared Eastern Federal Savings and Loan Association, Sayville, New York (routing number 2214-7197-1) ("Eastern") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with Bayside Federal Savings Bank, Jericho, New York ("Bayside") under which Bayside acquired certain assets and accepted the transfer of certain liabilities of Eastern. Bayside has agreed to accept responsibility for certain payments transactions of Eastern including checks and automated clearinghouse items bearing the routing number of Eastern.

Mainstay Federal Savings, FSB

On September 27, 1991 the OTS declared Mainstay Federal Savings, Federal Savings Bank, Red Bank, New Jersey, (routing number 2212-7127-8) ("Mainstay") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with Bankers Savings, Perth Amboy, New Jersey under which Bankers Savings acquired certain assets and accepted the transfer of certain liabilities of Mainstay. Bankers Savings has agreed to accept responsibility for certain payments transactions of Mainstay including checks and automated clearinghouse items bearing the routing number of Mainstay.

Nutley Savings Bank, SLA

On September 27, 1991 the OTS declared Nutley Savings Bank, Savings & Loan Association, Nutley, New Jersey (routing number 2212-7109-0) ("Nutley") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with Valley National Bank, Passaic, New Jersey ("Valley") under which Valley acquired certain assets and accepted the transfer of certain liabilities of Nutley. Valley has agreed to accept responsibility for certain payments transactions of Nutley including checks and automated clearinghouse items bearing the routing number of Nutley.

E. GERALD CORRIGAN,
President.