

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10546**]
June 17, 1992]

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 recent closings of depository institutions:

American Savings Bank

On June 12, 1992, the New York State Superintendent of Banks issued an order providing for the closing of American Savings Bank, White Plains, New York ("American") (routing number 2260-7043-2). The Federal Deposit Insurance Corporation was appointed receiver and, effective the close of business June 12, 1992, transferred certain assets and liabilities of American to Banco Popular de Puerto Rico; Bank of New York; Commercial Bank of New York; First Federal Savings and Loan Association of Rochester; First Fidelity Bank, N.A., New York; Queens County Savings Bank; and Republic National Bank of New York (the "Acquiring Banks"). Banco Popular de Puerto Rico, on behalf of all the Acquiring Banks, has agreed to continue receiving certain payments transactions of American, including wire transfers of funds, checks, and automated clearinghouse transactions bearing the routing number of American.

Riverhead Savings Bank

On June 12, 1992, the New York State Superintendent of Banks issued an order providing for the closing of Riverhead Savings Bank, Riverhead, New York ("Riverhead") (routing number 2214-7104-9). The Federal Deposit Insurance Corporation was appointed receiver and, effective the close of business June 12, 1992, transferred certain assets and liabilities of Riverhead to Bank of New York and Roslyn Savings Bank (the "Acquiring Banks"). Banco Popular de Puerto Rico, on behalf of the Acquiring Banks, has agreed to continue receiving certain payments transactions of Riverhead, including wire transfers of funds, checks, and automated clearinghouse transactions bearing the routing number of Riverhead.

Columbia Banking Federal Savings & Loan Association

On June 12, 1992, the Director of the Office of Thrift Supervision, Department of the Treasury, determined that a ground for the appointment of a receiver existed for Columbia Banking Federal Savings & Loan Association, Rochester, New York ("Old Columbia Banking"). The Resolution Trust Corporation (the "RTC") was appointed receiver for the purpose of liquidation. Columbia Banking Federal Savings Association, Rochester, New York ("New Columbia Banking") a newly chartered Federal savings association, has been organized to take over the assets and liabilities of Old Columbia Banking. The RTC has been appointed the conservator of New Columbia Banking.

New Columbia Banking has agreed to continue receiving certain payments transactions of Old Columbia Banking, including wire transfers of funds, checks, and automated clearinghouse transactions bearing the routing number of

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Old Columbia Banking. New Columbia Banking will use the routing number previously used by Old Columbia Banking (2223-7184-7).

Volunteer Savings Bank, SLA

On June 5, 1992, the Director of the Office of Thrift Supervision, Department of the Treasury, determined that a ground for the appointment of a receiver existed for Volunteer Savings Bank, SLA, Little Ferry, New Jersey ("Old Volunteer"). The RTC was appointed receiver for the purpose of liquidation. Volunteer Federal Savings Association, Little Ferry, New Jersey ("New Volunteer") a newly chartered Federal savings association, has been organized to take over the assets and liabilities of Old Volunteer. The RTC has been appointed the conservator of New Volunteer.

New Volunteer has agreed to continue receiving certain payments transactions of Old Volunteer, including wire transfers of funds, checks, and automated clearinghouse transactions bearing the routing number of Old Volunteer. New Volunteer will use the routing number previously used by Old Volunteer (2212-7072-9).

Powder Mill Bank

On May 22, 1992, the Commissioner of Banking and Finance of the State of New Jersey issued an order providing for the closing of Powder Mill Bank, Morris Plains, New Jersey ("Powder Mill") (routing number 0212-0699-3). The Federal Deposit Insurance Corporation was appointed receiver and, effective the close of business May 22, 1992, transferred certain assets and liabilities of Powder Mill to Valley National Bank, Wayne, New Jersey ("Valley"). Valley has agreed to continue receiving certain payments transactions of Powder Mill, including checks and automated clearinghouse transactions bearing the routing number of Powder Mill.

E. GERALD CORRIGAN,
President.