

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10600**]
[December 9, 1992]

Closing of Carteret Savings Bank, F.A.

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

We have been advised that effective December 4, 1992 the Director of the Office of Thrift Supervision, Department of the Treasury, determined to appoint the Resolution Trust Corporation ("RTC") the receiver of Carteret Savings Bank, F.A. Morristown, New Jersey ("Old Thrift") and to approve the RTC's request for the issuance of a new Federal mutual savings association charter to Carteret Federal Savings Bank, Morristown, New Jersey ("New Thrift"). The RTC entered into a purchase and assumption agreement pursuant to which it transferred certain assets and liabilities of Old Thrift to New Thrift. New Thrift will operate under the conservatorship of the RTC.

New Thrift has agreed to continue receiving certain payments transactions of Old Thrift, including checks and automated clearinghouse transactions bearing the routing number of Old Thrift. New Thrift will use the routing number previously used by Old Thrift (2212-7205-7).

E. GERALD CORRIGAN,
President.