



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF AMERICAN BANK OF COMMERCE, NATIONAL ASSOCIATION, DEL RIO, TEXAS

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits and secured liabilities of American Bank of Commerce, National Association, Del Rio, Texas, by Del Rio National Bank, Del Rio, Texas.

The failed bank's sole office will reopen on Friday, August 31, 1990, as a branch of Del Rio National Bank, and its depositors automatically will become depositors of the assuming bank.

American Bank of Commerce, National Association, with total assets of \$18.3 million, was closed on Thursday, August 30, 1990, by the Office of the Comptroller of the Currency, and the FDIC was named receiver.

Del Rio National Bank will assume about \$17.7 million in 4,100 deposit accounts and will purchase approximately \$17.6 million of the failed bank's assets at a discount of \$3,490,000.

The Board of Directors approved the deposit assumption under its authority to do so whenever it determines that such a transaction will reduce the potential loss to the FDIC. The transaction will result in a lower cost to the FDIC than if the assets were held and liquidated in receivership. Additionally, because the assets and deposits will be administered by Del Rio National Bank, the failed bank's customers will have the benefit of continuous uninterrupted service.

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