

PUBLIC STATEMENT

As a first step in addressing the problems of the savings and loan industry, President Bush announced a program in early February to assure that the many financially troubled S&Ls are dealt with promptly, and with full assurance of safety for insured depositors. Under the program, a large number of troubled savings and loan associations are being placed under the jurisdiction and oversight of a joint team of regulatory agencies headed by the Federal Deposit Insurance Corporation. This team consists of the FDIC, the Federal Home Loan Bank Board, the Federal Savings and Loan Insurance Corporation, the Office of the Comptroller of the Currency and the Federal Reserve Board.

It is important to emphasize that this institution will continue to operate and provide financial services to the community. All depositors will continue to enjoy protection of their deposits under the federal deposit insurance program. In short, for the institution's customers, it will be business as usual.

The President's objective is to deal with the problems in these troubled institutions in a way that promotes stability and fully assures the safety of insured deposits. Thus, the "mission" of these joint regulatory teams is to:

- Establish control and oversight of each institution
- Promote confidence and maintain customer services
- Evaluate each institution's condition and identify and account for all losses
- Ensure that each institution is operated in a safe and sound manner by:
  - \* minimizing operating losses
  - \* limiting growth
  - \* eliminating any speculative activities
  - \* terminating any waste, fraud and insider abuse if they find any evidence of such activity
- Recommend the most viable alternatives for cost-effective resolution of each case

In short, the purpose of this program is to ensure a stable atmosphere and provide time to fund and structure a permanent resolution to the institution's problems.

MEDIA REPORT

Financial Data as of 12-31-88, (000,000s Omitted)

S&L NAME	CITY	STATE	(Actual)		
			TOTAL ASSETS	TOTAL DEPOSITS	NUMBER OF ACCOUNTS
FINANCIAL SECURITY S & LA	DELRAY BEACH	FL	142	149	9,842
FIRST FS & LA OF THE FLORIDA KEYS	KEY WEST	FL	221	192	26,366
LINCOLN S & LA	MIAMI	FL	261	263	14,697
MIAMI SAVINGS BANK	MIAMI	FL	177	159	9,892
BRICKELLBANC SA	MIAMI	FL	39	36	2,259
LIBERTY FS & LA	NEW PORT RICHEY	FL	60	91	8,048
COMMUNITY FS & LA	TAMPA	FL	10	14	2,780
FIRST VENICE S & LA	VENICE	FL	59	62	7,560
ROYAL PALM SAVINGS BANK	WEST PALM BEACH	FL	567	490	27,402
MIDWEST HOME FSB	BELLEVILLE	IL	132	106	22,466
HOME FS & LA OF CENTRALIA	CENTRALIA	IL	50	48	8,017
AMERICAN SECURITY FS & LA	CHICAGO	IL	69	49	4,813
CHILLICOTHE FS & LA	CHILLICOTHE	IL	53	54	5,918
MADISON COUNTY FS & LA	GRANITE CITY	IL	136	131	22,911
HOME FS & LA OF JOLIET	JOLIET	IL	155	139	13,926
MIDWESTERN SA	MACOMB	IL	115	101	16,501
FIRST SAVINGS OF AMERICA A FS & LA	ORLAND PARK	IL	22	47	11,163
ILLINOIS SAVINGS BANK, FA	PEORIA	IL	77	68	6,110
SKOKIE FS & LA	SKOKIE	IL	1,008	766	93,177
RIVER CITY FEDERAL SAVINGS BANK	BATON ROUGE	LA	62	98	5,854
FIRST FS & LA	BATON ROUGE	LA	41	43	5,056
ACADIA S & LA A FSA	CROWLEY	LA	90	138	10,970
FIRST FS & LA	EUNICE	LA	24	16	1,840
EVANGELINE FS & LA	LAFAYETTE	LA	37	79	2,486
FIRST FS & LA	NEW IBERIA	LA	65	64	6,935
FAMILY FS & LA	SHREVEPORT	LA	30	24	2,125
FIRST FS & LA	SHREVEPORT	LA	215	200	20,285
PEOPLES FS & LA OF THIBODAUX	THIBODAUX	LA	20	21	3,329
THE DUNCAN S & LA	DUNCAN	OK	149	138	14,140
CONTINENTAL FS & LA	OKLAHOMA CITY	OK	646	526	99,151
FIRST FS & LA OF SEMINOLE	SEMINOLE	OK	35	35	4,341
SPINDLETOP SA	BEAUMONT	TX	180	325	10,702
JEFFERSON S & LA	BEAUMONT	TX	121	125	11,579
GOLDEN TRIANGLE S & LA	BRIDGE CITY	TX	27	62	3,125
SABINE VALLEY S & LA	CENTER	TX	41	29	3,686
GENERAL SA	HENDERSON	TX	75	50	4,570
SAVINGS OF TEXAS ASSOCIATION	JACKSONVILLE	TX	64	80	5,899
DEEP EAST TEXAS SA	JASPER	TX	54	56	5,891
JASPER FS & LA	JASPER	TX	142	154	19,695
TIMBERLAND SA	NACOGDOCHES	TX	61	49	4,463
FIDELITY S & LA	PORT ARTHUR	TX	314	260	20,787
FIRST SOUTH SA	PORT NECHES	TX	278	454	11,208
RUSK FS & LA	RUSK	TX	47	47	5,066
MERITBANC SAVINGS ASSOCIATION	SILSBEE	TX	313	322	23,694
FIRST SAVINGS ASSN OF SOUTHEAST TEXAS	SILSBEE	TX	49	44	4,573
SECURITY SAVINGS ASSOCIATION FSA	TEXARKANA	TX	237	471	25,985
SOUTHEAST TEXAS S & LA	WOODVILLE	TX	32	27	5,031

47 S&Ls

\$6,798

\$6,902