



NEWS RELEASE

FOR IMMEDIATE RELEASE

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**FDIC TO SELL TEXAS BRIDGE BANK
TO BANC ONE CORPORATION, COLUMBUS, OHIO**

The Board of Directors of the Federal Deposit Insurance Corporation today agreed in principle to the acquisition of The Deposit Insurance Bridge Bank, N.A., Dallas, Texas (DIBB), by Banc One Corporation, Columbus, Ohio.

DIBB consists of the 20 former subsidiary banks of MCorp that were declared insolvent and closed March 28, 1989, by the Office of the Comptroller of the Currency. The FDIC, as receiver for the failed banks, combined them into one institution and solicited proposals for the acquisition of DIBB.

Effective July 5, 1989, DIBB will change its name to Bank One, Texas, N.A., and Banc One will assume management responsibility. Upon completion of the transaction, Bank One, Texas, N.A. will have equity capital of approximately \$500 million.

Banc One has committed to the FDIC that its chairman and Chief Executive Officer, John B. McCoy, will assume the chairmanship of Banc One Texas Corporation, a new corporation being established as a result of this agreement. Moreover, Banc One Corporation will transfer several members of its senior management team to Texas.

FDIC Chairman L. William Seidman said: "We are delighted to be able to put the former MCorp banks in such strong hands. The selection of Banc One resulted from a highly competitive process involving attractive proposals from both banking organizations and non-bank investors."

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