



NEWS RELEASE

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FDIC TO PAY OFF INSURED DEPOSITORS IN PLAZA NATIONAL BANK, DEL RIO, TEXAS

The Board of Directors of the Federal Deposit Insurance Corporation has approved paying off insured depositors in Plaza National Bank, Del Rio, Texas. The bank, with total assets of \$34.8 million, was closed on Thursday, March 12, 1987, by Robert J. Herrmann, Senior Deputy Comptroller of the Currency, and the FDIC was named receiver.

The FDIC Board of Directors determined that a payoff of insured depositors was required because no bids were received for the failed bank.

Deposits in Plaza National Bank totalled about \$30.4 million in 2,500 accounts, including about \$38,000 in 15 accounts that exceeded the federal insurance limit of \$100,000. Owners of such uninsured deposits will share proportionately with the FDIC in the proceeds realized from liquidation of the bank's assets.

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