



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC TO PAY OFF INSURED DEPOSITORS IN FIRST STATE BANK OF FOREST CITY, FOREST CITY, MISSOURI

The Board of Directors of the Federal Deposit Insurance Corporation has approved paying off insured depositors in First State Bank of Forest City, Forest City, Missouri. The bank, with total assets of \$6.2 million, was closed on Thursday, April 16, 1987, by Thomas B. Fitzsimmons, Missouri Commissioner of Finance, and the FDIC was named receiver.

The FDIC Board of Directors determined that a payoff of insured depositors was required because no acceptable bids were received for a purchase and assumption transaction.

Deposits in First State Bank of Forest City totalled about \$6.6 million in 1,500 accounts. All are believed to be within the federal insurance limit of \$100,000.

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