



# NEWS RELEASE

FOR IMMEDIATE RELEASE

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## FDIC APPROVES MERGER OF OHIO THRIFT INTO FDIC-INSURED BANK

The Board of Directors of the Federal Deposit Insurance Corporation today announced that it has approved an application for an emergency merger of The Ottawa Home and Savings Association, Ottawa, Ohio, a non-federally insured thrift institution, into The Ohio Bank & Savings Company, Findlay, Ohio, a federally-insured state-chartered bank.

The Ohio Bank & Savings Company officially filed an application for consent to merge on March 26, 1985, and the FDIC expedited its processing to give approval on April 10, 1985.

This is the first merger application the FDIC has received involving a state-insured institution as a result of the temporary closing of Ohio savings and loan associations by the state's superintendent of banks. Due to the emergency situation the merger may be consummated immediately.

The FDIC Board earlier approved an application for deposit insurance from Scioto Bank, Columbus, Ohio, the former Scioto Savings Association, a state-insured savings and loan association that converted to a commercial bank charter following the Ohio thrift crisis.

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