



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC ANNOUNCES DEPOSIT ASSUMPTION OF BUCKLIN STATE BANK OF BUCKLIN, MISSOURI

The Board of Directors of the Federal Deposit Insurance Corporation today announced that the deposit liabilities of Bucklin State Bank of Bucklin, Bucklin, Missouri, have been assumed by United Missouri Bank of Brookfield, Brookfield, Missouri, a subsidiary of United Missouri Bancshares, Inc., Kansas City, Missouri.

The failed bank's sole office will reopen on Monday, October 15, 1984, as a branch of United Missouri Bank of Brookfield, and its depositors automatically will become depositors of the assuming bank, subject to approval by the appropriate court.

Bucklin State Bank of Bucklin was closed on October 12, 1984, by Kenneth W. Littlefield, Missouri Commissioner of Finance, and the FDIC was named receiver. Mr. Littlefield attributed the failure to heavy loan losses.

In addition to assuming about \$14.0 million in 3,600 deposit accounts, United Missouri Bank of Brookfield has agreed to pay the FDIC a purchase premium of \$500,000. The assuming bank will purchase the failed bank's installment loans and certain other assets. To facilitate the transaction, the FDIC will advance cash amounting to \$9.6 million and will retain assets of the failed bank with a book value of approximately \$10.3 million.

The FDIC approved the deposit assumption under its authority to do so whenever it determines that such a transaction will reduce the potential loss

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to the Corporation. The Board of Directors made such a finding in this case because of the premium paid by United Missouri Bank of Brookfield.

The FDIC expects to recover a substantial portion of its outlay through the liquidation of assets not transferred to the assuming bank. In this respect, the FDIC notes that its claim will have priority over the claims of the shareholders of the closed bank.

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