

# RTC REVIEW

RESOLUTION TRUST CORPORATION

VOL. I NO. 4

April 1990

L. William Seidman, Chairman

David C. Cooke, Executive Director

- \* **RTC Conservatorship Caseload Declines Slightly in April, After Six Months of Steady Increases**
- \* **Uptrend in Resolutions Continues, 163 Thrifts Resolved From Inception of RTC Through June 15**
- \* **Savings Over Deposit Payout Costs Average 3.3% of Core Deposits for 66 Resolutions Through April 30**
- \* **Proceeds of Asset Sales Total \$2.7 Billion in April**

## APRIL CONSERVATORSHIP CASELOAD

In April, there was a small decline in the number of institutions in the RTC's conservatorship program. This decline followed six consecutive months of increases and reflected both the faster pace of case resolutions, as well as some slow down in the number of institutions taken into conservatorship. Resolution transactions reduced the caseload by 14 institutions, while 11 new conservatorships were established during the month. As a result, the number of thrifts in the conservatorship program decreased to 347 at the end of April, compared with 350 a month earlier.

Resolution activity continued at a rapid rate in May and early June, raising to 163 the number of thrifts resolved from the establishment of the RTC in August 1989 through June 15, 1990. Of this number, 111 resolutions

were accomplished from April 1 to June 15, compared with the RTC's stated goal of 141 for the second quarter as a whole.

Eight of the April resolutions were purchase and assumption transactions in which all deposits, certain other liabilities and a portion of the assets of the failed institution are sold to another party. The remaining six were insured deposit transfers, in which the acquiring

### **RTC April Caseload** (\$ in billions)

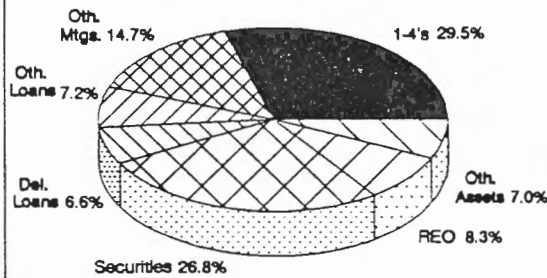
	Number	Assets	Liabilities	Deposits
End of March	350	\$159.8	\$ 181.7	\$ 133.6
New Conservatorships	11	9.0	9.2	5.8
Resolved Cases	14	2.4	3.7	2.6
End of April	347	\$ 166.3	\$ 187.2	\$ 136.8

Assets based on preliminary 3/31/90 and 4/30/90 financial reports.

Liabilities and Deposits based on 2/28/90 financial reports.

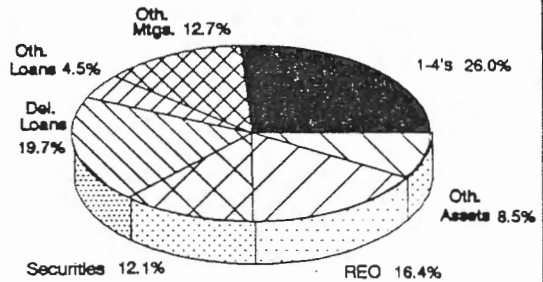
**CONSERVATORSHIP, RECEIVERSHIP ASSETS**  
**UNDER RTC MANAGEMENT**  
 As of April 30, 1990

**CONSERVATORSHIPS**  
 As of April 30, 1990



(Percentage Of Gross Assets)

**RECEIVERSHIPS**  
 As of April 30, 1990



(Percentage Of Gross Assets)

**CONSERVATORSHIP INSTITUTIONS**  
 (dollars in billions)

	Amount	Percent Gross Assets
Cash & Invst. Sec.	\$ 21.0	12.60%
Mtg. Backed Sec.	23.5	14.16
Perf. Lns. - Total	85.5	51.37
1-4 Family Mtgs.	49.1	29.54
Cstrn. & Land	1.6	0.98
Other Mtgs.	22.8	13.69
Oth. Loans.	11.9	7.15
Del. Lns. - Total	10.9	6.58
1-4 Family Mtgs.	1.9	1.15
Cstrn. & Land	3.1	1.88
Oth Mtgs.	4.3	2.57
Oth. Loans.	1.6	0.98
Real Estate Owned	13.8	8.27
Other Assets	11.7	7.02
<b>Gross Assets</b>	<b>\$ 166.3</b>	<b>100.00%</b>

Data based on preliminary 4/30/90 information  
 Number of Institutions: 347

**RECEIVERSHIP INSTITUTIONS**  
 (dollars in billions)

	Amount	Percent Gross Assets
Cash & Invst. Sec.	\$ 1.3	8.63%
Other Sec.	0.5	3.46
Perf. Lns. - Total	6.5	43.24
1-4 Family Mtgs.	3.9	26.04
Cstrn. & Land	0.5	3.10
Other Mtgs.	1.4	9.58
Oth. Loans.	0.7	4.52
Del. Lns. - Total	3.0	19.73
1-4 Family Mtgs.	0.4	2.64
Cstrn. & Land	1.2	7.81
Oth Mtgs.	1.0	6.65
Oth. Loans.	0.4	2.63
Real Estate Owned	2.5	16.43
Other Assets	1.3	8.51
<b>Gross Assets</b>	<b>\$ 15.1</b>	<b>100.00 %</b>

Data based on preliminary 4/30/90 information  
 Number of institutions: 66

institution serves as the paying agent for the RTC, establishes an account on its books for each of the failed institution's insured deposits, and frequently acquires some of its assets. Of the 163 resolutions since the inception of the RTC, 18 were deposit payouts, 80 were insured deposit transfers, and 65 were purchase and assumption transactions.

From August through April 30, the RTC resolved 66 institutions holding aggregate assets of \$21.3 billion. Estimated resolution costs for these transactions totalled \$10.4 billion. Estimated savings over deposit payout costs amounted to \$477 million or 3.34% of core deposits of all thrifts resolved during this period.

Although resolutions have recently reduced the conservatorship caseload, a large number of additional thrifts may be placed in the RTC's conservatorship program in the future. On May 23, the Office of Thrift Supervision indicated that 299 thrifts, with \$193 billion in assets, are expected to be transferred to the RTC in the next two years. In addition, the OTS classified 315 institutions, with \$152 billion in assets, as being troubled by poor earnings and low capital. Some of these institutions may also be transferred to the RTC.

The 11 new conservatorships established in April held \$9.0 billion in assets, while the 14 institutions resolved in that month represented \$2.4 billion in assets. At the end of April, the 347 conservatorship institutions held \$166.3 billion in assets.

Of the total amount of assets held in conservatorship institutions, 26.8% was in cash and securities, 29.5% was in performing 1-4 family mortgages, 21.8% was in other performing loans, 6.6% was in loans delinquent for 90 days or more, and 8.3% was in real estate.

The 66 receivership institutions existing at the end of April held \$15.1 billion in assets, according to preliminary data.

The composition of assets of receivership institutions differs considerably from that of institutions in conservatorship. A primary reason is that holdings of readily marketable assets are generally reduced while the institution is in conservatorship as a result of RTC actions to shrink high-cost liabilities. Readily marketable assets are further reduced as a result of purchases by acquirers in the course of resolutions.

Thus, the proportions of assets represented by real estate and delinquent loans (16.4% and 19.7%, respectively) were considerably higher in receiverships than in conservatorships. On the other hand, cash and securities (12.1%) and total performing loans (43.2%) were lower relative to total assets in receiverships.

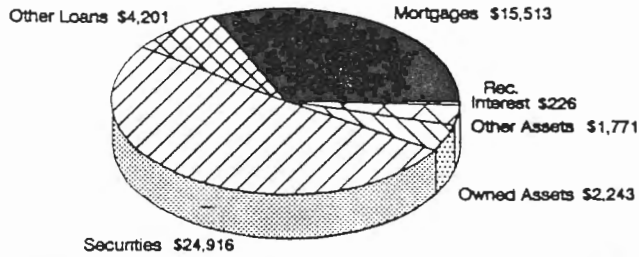
The total inventory of assets under RTC management, including both conservatorships and receiverships, amounted to \$181.4 billion at the end of April, according to preliminary data. This included \$46.3 billion in cash and securities, \$53.0 billion in performing 1-4 family mortgages, \$39.0 billion in other performing loans, \$13.9 billion in delinquent loans, and \$16.3 billion in real estate.

# ASSET COLLECTIONS

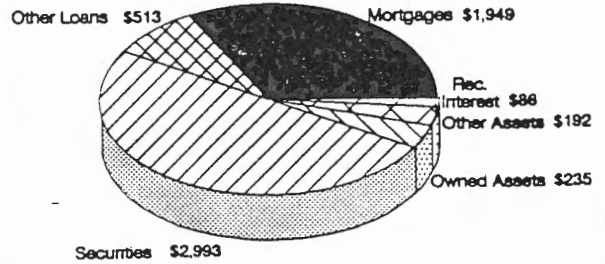
## CONSERVATORSHIPS, RESOLUTIONS AND RECEIVERSHIPS

### SALES AND COLLECTIONS

**INCEPTION 1989 THROUGH APRIL 1990**  
(\$ In millions)



**APRIL 1990**  
(\$ In millions)



**CONSERVATORSHIPS SALES PROCEEDS**  
(\$ In millions)  
Inception through April 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$2,918	\$913	\$838	\$870	\$899
Other Loans	388	124	47	108	109
Securities	16,138	3,509	2,731	2,951	8,944
Owned Assets	2,004	297	294	751	663
Other Assets	663	180	141	181	181
<b>TOTALS</b>	<b>\$22,109</b>	<b>\$5,004</b>	<b>\$3,849</b>	<b>\$4,660</b>	<b>\$8,596</b>

**CONSERVATORSHIPS SALES PROCEEDS**  
(\$ In millions)  
April 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$587	\$420	\$62	\$15	\$89
Other Loans	10	1	0	9	0
Securities	1,355	384	287	222	481
Owned Assets	178	28	38	68	48
Other Assets	66	13	28	14	11
<b>TOTALS</b>	<b>\$2,193</b>	<b>\$844</b>	<b>\$414</b>	<b>\$328</b>	<b>\$807</b>

**CONSERVATORSHIPS: OTHER COLLECTIONS**  
(\$ In millions)  
Inception through April 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$8,201	\$2,315	\$941	\$1,341	\$3,804
Other Loans	2,730	1,145	366	566	653
Securities	7,374	1,321	1,818	1,810	2,827
Owned Assets	137	69	18	41	11
Other Assets	351	45	163	97	48
<b>TOTALS</b>	<b>\$18,794</b>	<b>\$4,895</b>	<b>\$3,302</b>	<b>\$3,855</b>	<b>\$8,942</b>

**CONSERVATORSHIPS: OTHER COLLECTIONS**  
(\$ In millions)  
April 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$964	\$218	\$108	\$70	\$569
Other Loans	438	220	48	33	139
Securities	1,350	148	547	64	593
Owned Assets	22	21	0	0	0
Other Assets	33	9	5	3	16
<b>TOTALS</b>	<b>\$2,807</b>	<b>\$814</b>	<b>\$706</b>	<b>\$169</b>	<b>\$1,318</b>

**RESOLUTIONS AND RECEIVERSHIPS**  
SALES AND COLLECTIONS  
(\$ In millions)  
Inception through April 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$4,393	\$977	\$719	\$1,807	\$891
Other Loans	1,083	150	59	815	58
Securities	1,406	328	273	623	183
Owned Assets	102	25	7	55	15
Other Assets	757	242	71	364	81
Interest	226	89	33	86	17
<b>TOTALS</b>	<b>\$7,967</b>	<b>\$1,811</b>	<b>\$1,162</b>	<b>\$3,749</b>	<b>\$1,245</b>

**RESOLUTIONS AND RECEIVERSHIPS**  
SALES AND COLLECTIONS  
(\$ In millions)  
April 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$398	\$115	\$241	\$16	\$28
Other Loans	65	13	42	0	10
Securities	288	83	205	0	0
Owned Assets	37	3	1	29	4
Other Assets	94	23	42	31	0
Interest	86	26	21	35	4
<b>TOTALS</b>	<b>\$967</b>	<b>\$263</b>	<b>\$551</b>	<b>\$110</b>	<b>\$42</b>

\* By RTC Region

## ASSET SALES AND COLLECTIONS FROM CONSERVATORSHIPS

The proceeds of asset sales by the RTC totalled \$2.7 billion in April, compared with \$3.2 billion in March. This includes sales by conservatorship institutions, assets passed to acquirers in resolutions, and sales of assets held in receivership. From the inception of the RTC through April, asset sales have amounted to \$29.0 billion, 12.8% of the total beginning assets of all 413 institutions taken into conservatorship during this period. Maturities and other principal payments totalled \$19.7 billion, representing another 8.7% of the assets of these institutions.

Sales from conservatorships amounted to \$2.2 billion in April. This included \$1.4 billion in securities, \$597 million in loans, and \$176 million in real estate. Maturities and other payments brought in another \$2.8 billion.

From August 1989 to April 1990, conservatorships collected \$22.1 billion from asset sales -- of which securities represented 73%, loans 15%, and real estate 9%. Maturities and other payments totalled another \$18.8 billion.

## RESOLUTION TRANSACTIONS AND RECEIVERSHIP COLLECTIONS

In the 14 April resolutions, the RTC passed \$443 million in total assets to acquirers, which represented about one-fifth of the assets of the institutions involved in these transactions. Mortgages represented the bulk of the assets sold.

From August to April, the RTC sold \$6.8 billion of assets in the course of resolutions. Of the total amount passed to acquirers, mortgages represented 60%, other loans 14%, and securities 16%.

With respect to receivership proceeds in April, the RTC collected \$438 million from sales and principal payments and received

another \$86 million in interest. From August to April receiverships generated \$950 million in sales and other principal payments and \$226 million in interest. Loans and securities dominated receivership collections.

## RTC'S MAJOR REAL ESTATE SALES

The proceeds of sales of real estate from conservatorships and receiverships totalled \$211 million in April. The book value of the properties sold amounted to an estimated \$290 million. April activity was highlighted by the following real estate asset sales:

- \* Stratford Condominiums, a 312-unit complex located in Dallas, Texas, for \$1.7 million;
- \* Delrado Apartments, a 102-unit building located in north St. Louis County, Missouri, to Baumann and Associates for \$2 million;
- \* Ashby Woods Apartments, a 144-unit complex, also located in north St. Louis County, to Emerald Eagle, Inc. for \$2 million.

The above were assets of Missouri Savings Association, Clayton, Missouri, which has been operating under federal supervision since June 29, 1989. Other sales from conservatorship institutions included:

- \* Olde Oaks Office building, a 3-story glass office building located on 2.6 acres in Houston, for \$1.4 million. The building was an asset of Commonwealth Federal, which has been in conservatorship since March 9, 1989.
- \* The Astro, a hotel/casino located in Las Vegas, Nevada, for \$5 million, to Clarke County Department of Aviation, Las Vegas. Property was an asset of Occidental Nebraska Savings Bank, FSB, which has been in conservatorship since February 17, 1989.
- \* A 23,000 sq. ft., 3-story residence, with a swimming pool and tennis court, located in the Preston Hollow area of Dallas, for \$2.65 million. The property was a real estate asset of Hallmark Savings and Loan Association, Plano, Texas, which had been operating under federal supervision since July 27, 1989.

The next two properties were assets retained by the RTC following the acquisition of Ameriway Savings Association, Houston, Texas, by United Savings Association of the Southwest, FSB, Houston, Texas, on May 14, 1990:

- \* Drexel Place Townhomes, a 23-townhome complex with 1.5 acres of adjacent land located in Houston, Texas, for \$2.25 million; and
- \* Remington Place Condominiums, an 81-unit complex also located in Houston, for \$2 million.

Other sales of assets from receiverships included:

- \* 14.8 acres of unimproved land on the Atlantic Ocean near Cocoa Beach, Florida, for \$4.6 million. The land was a real estate asset retained by the RTC following the sale of Freedom Savings and Loan Association, Tampa, Florida, to NCNB National Bank of Florida, also of Tampa, on October 13, 1989.
- \* Big Pine Key Shopping Center, a one-story shopping center located in Big Pine Key, Florida, for \$4 million. The shopping center was a real estate asset retained by the RTC following the sale of New Guaranty Federal Savings and Loan Association, Taylor, Michigan, to National Bank of Detroit, Detroit, Michigan, on April 27, 1990.

The next six assets in Texas were retained by the RTC following the sale of University Federal Savings and Loan Association, Houston, Texas, to NCNB Texas National Bank, Dallas, Texas on October 13, 1989:

- \* Forrester Apartments, a 314-unit complex located in Houston, for \$5.5 million;
- \* Sun Forest Apartments, a 178-unit complex located in Lake Jackson, for \$2.25 million;
- \* Falcon Ridge Apartments, a 234-unit complex located in Spring (a suburb of Houston), for \$5 million;
- \* Stancliff Apartments, a 400-unit complex located in Houston, for \$8 million;

- \* The Texas Commerce Bank Building, located in Conroe, for \$8.25 million; and
- \* Cotton Wood Bend, #4, 71.7 acres of raw land located near the intersection of Jupiter Road and Ridgemont Drive in Allen, for \$1.6 million.

## SOURCES AND USES OF FUNDS

From its inception in August 1989 through the end of April 1990, the RTC obtained funds from four sources: \$18.8 billion in Treasury appropriations, \$1.2 billion in Federal Home Loan Bank contributions, \$13.0 billion in Resolution Funding Corporation borrowings, and \$4.9 billion in Federal Financing Bank borrowings.

The 66 resolutions accomplished through April 30 required about \$18.9 billion in outlays from the RTC. The RTC also advanced \$13.3 billion to conservatorship institutions as part of its program to replace high-cost deposits and to provide emergency liquidity loans.

The RTC carried about \$5.6 billion into May to fund further resolutions:

<b>SOURCES AND USES OF FUNDS</b>	
(\$ in billions)	
Inception through April 1990	
<b>SOURCES:</b>	
Treasury Appropriation	\$ 18.8
FHLB Contribution	1.2
REFCORP Borrowings	13.0
FFB Borrowings	4.9
<b>TOTAL SOURCES</b>	<b>\$ 37.9</b>
<b>USES:</b>	
Resolutions	\$ 18.9
Advances	13.3
<b>TOTAL USES</b>	<b>\$ 32.3</b>
<b>NET FUNDS AVAILABLE*</b>	<b>\$ 5.6</b>

\* Includes Funds For Corporate Administrative Expenses.

## APRIL NEWS NOTES

### **RTC OPENS PUBLIC READING ROOM**

The RTC established a Public Reading Room which houses all nonconfidential documents generated by the RTC. Documents available through the Reading Room include regulations, policy statements, lists of conservatorships, bids received for institutions, major contracts, press releases, speeches, various RTC publications and a variety of other items. Those interested in obtaining this information can write to the RTC Reading Room, 550 17th Street N.W., Washington, D.C. 20429; or they can call in their request at (202)416-6940.

### **RTC RETAINS FINANCIAL ADVISOR FOR SECURITIZATION PROJECT**

Greenwich Capital Markets, Inc. was retained by the RTC to assist in the development of its asset securitization program. Greenwich is advising the RTC on establishing policies and procedures needed for securitizing performing and nonperforming

mortgages, and consumer and commercial loans held by conservatorship institutions.

### RTC BOARD ACTIONS IN APRIL

The RTC Board of Directors approved the following:

- \* Policy on Interaction with Public Officials;
- \* Policy on Payment of Interest on Collateralized Borrowings; and
- \* Regulation on Overriding State Branch Banking Laws.

The RTC Board and the RTC Oversight Board also issued interim regulations for operating the RTC's Affordable Housing Disposition Program.

These and all other RTC policy statements are available from the RTC Reading Room at (202)416-6940. Written requests should be mailed to RTC Reading Room, 550 17th Street, N.W., Washington, D.C. 20429.

## RTC Resolutions Inception to April 30, 1990

Deal Type *	Number of Cases	Total Assets (\$000)	Estimated Savings Over Payout Cost (\$000)	Estimated Savings/ Core Deposits ** (%)	Percentage of Assets Passed (%)
IDT	35	5,024,099	26,113	0.82	10.89
PA	27	16,042,496	451,152	4.13	38.92
PO	4	195,798	0	0.00	0.00
<b>Total</b>	<b>66</b>	<b>21,262,393</b>	<b>477,265</b>	<b>3.34</b>	<b>31.94</b>

\* Deal Type:

IDT = Insured Deposit Transfer

PA = Purchase of Assets and Assumption of Liabilities

PO = Insured Deposit Payout

\*\* Core deposits are estimated as deposits with balances below \$80,000.

Note: Asset and estimated cost data reflect post-closing revisions and may differ from data previously released.

## Beginning Assets and Asset Reductions Inception through April 1990 \*

(\$ in billions)

Asset Type	Assets at Beginning Conservatorship	Reductions during Conservatorship			Resolution & Receivership Reductions			Conservatorship & Receivership Assets, April 30, 1990
		Sales Proceeds	Payments & Maturities	Other Changes (Net)**	Passed to Acquirer	Principal Collections	Other Changes (Net)***	
Mortgages	107.4	-2.9	-8.2	-0.7	-4.0	-0.4	0.1	91.3
Other Loans	18.0	-0.4	-2.7	0.9	-0.9	-0.1	0.2	14.9
Cash & Secur.	66.6	-16.1	-7.4	3.3	-1.1	-0.3	1.3	46.3
Owned Assets	16.6	-2.0	-0.1	2.5	-0.0	-0.1	-0.1	16.8
Other Assets	18.7	-0.7	-0.4	-4.8	-0.7	-0.0	-0.0	12.1
<b>Total</b>	<b>227.3</b>	<b>-22.1</b>	<b>-18.8</b>	<b>1.2</b>	<b>-6.8</b>	<b>-1.0</b>	<b>1.6</b>	<b>181.4</b>

\* Refers to 347 conservatorships and 66 receiverships as of April 30, 1990.

\*\* Changes in Other Assets include charge-offs of goodwill and certain equity investments.

\*\*\* Includes accumulation of approximately \$1.3 billion in receivership cash (incl. investments and accounts receivable) available for the payment of expenses and dividends.



**RTC Resolutions**  
**Inception to April 30, 1990**  
(Thousands of Dollars)

Institution Name/City/State	Deal Type	Resolution Date	Acquirer Name/City/State	Total Assets	Estimated Resolution Cost	Assets Passed to Acquirers	Percentage of Assets Passed
Liberty FS&LA, New Port Richey, FL	IDT	10-Aug-89	Citizens & Southern, Ft. Lauderdale, FL	61,872	38,308	6,583	10.64%
First Savings of America, Orland Park, IL	IDT	10-Aug-89	St. Paul FB for Savings, Chicago, IL	25,020	27,040	0	0.00%
Park Cities SA, Dallas, TX	IDT	10-Aug-89	Comerica Bank, Dallas, TX	44,448	18,828	0	0.00%
Sioux Valley S&LA, Cherokee, IA	PO	18-Aug-89	Payout	69,672	49,001	0	0.00%
First FS&LA of Coffeyville, Coffeyville, KS	IDT	18-Aug-89	Bank IV Coffeyville, Coffeyville, KS	81,796	42,367	682	0.83%
Evangeline FS&LA, Lafayette, LA	IDT	18-Aug-89	Hibernia NB, New Orleans, LA	49,871	61,632	9,057	18.16%
Century S&LA, Baytown, TX	IDT	18-Aug-89	NCNB - Texas, Dallas, TX	57,097	47,873	2,690	4.71%
First FS&LA, Malvern, AR	PO	25-Aug-89	Payout	53,264	25,115	0	0.00%
Home FS&LA, Mountain Home, AR	PO	25-Aug-89	Payout	42,265	44,715	0	0.00%
Perpetual SA, FS&LA, City of Industry, CA	IDT	25-Aug-89	Bank of Industry, City of Industry, CA	17,497	11,895	0	0.00%
City S&LA, Westlake Village, CA	IDT	25-Aug-89	Olympia National Bank, Los Angeles, CA	29,507	3,424	42	0.14%
Elmwood FS&LA, Harahan, LA	IDT	08-Sep-89	First National Bank of Commerce, New Orleans, LA	57,581	23,424	2,450	4.26%
Enterprise FS&LA, Marrero, LA	IDT	08-Sep-89	Whitney National Bank, New Orleans, LA	70,332	32,466	5,494	7.81%
American FSB, Austin, TX	IDT	08-Sep-89	NCNB Texas Natl Bank, Dallas, TX	30,933	11,765	2,256	7.29%
First SA of Louisiana, La Place, LA	IDT	15-Sep-89	Hibernia National Bank, New Orleans, LA	29,700	36,064	548	1.85%
Great Atlantic SB, Manteo, NC	IDT	15-Sep-89	NCNB Natl Bank of NC, Charlotte, NC	117,164	42,819	4,453	3.80%
Nile Valley FS&LA, Scottsbluff, NE	IDT	15-Sep-89	First Nat'l B&T of N. Platte, North Platte, NE	48,300	39,673	2,488	5.15%
Humble S&LA, Humble, TX	IDT	15-Sep-89	Hibernia Nat'l Bank in Texas, Pflugerville, TX	43,398	55,271	3,542	8.16%
Habersham FS&LA, Cornelia, GA	IDT	21-Sep-89	First Nat'l Bank of Commerce, Commerce, GA	87,616	14,539	3,433	3.92%
Unified Savings, A FS&LA, Northridge, CA	PO	22-Sep-89	Payout	30,597	24,628	0	0.00%
First California Savings, Orange, CA	IDT	22-Sep-89	First American Bank, Rosewood, CA	143,110	73,867	3,151	2.20%
Colonial SA of America, Liberal, KS	IDT	22-Sep-89	The Garden National Bank, Garden City, KS	66,185	37,441	339	0.51%
First Capital SA of Texas, Houston, TX	IDT	22-Sep-89	NCNB Texas, Dallas, TX	74,092	76,874	3,288	4.44%
Village Savings FSB, Houston, TX	IDT	22-Sep-89	NCNB Texas, Dallas, TX	100,282	97,568	7,231	7.21%
Southern Floridabanc FS&LA, Boca Raton, FL	IDT	06-Oct-89	Affiliated Bank/North Shore N., Tampa, FL	132,728	187,398	3,687	2.78%
River City FSB, Baton Rouge, LA	IDT	06-Oct-89	Hibernia National Bank, New Orleans, LA	88,288	96,356	3,645	4.13%
Acadia S&LA, Crowley, LA	IDT	06-Oct-89	Iberia Savings Bank, New Iberia, LA	104,994	127,984	14,091	13.42%
Trinity Valley FS&LA, Cleveland, TX	IDT	06-Oct-89	Hibernia Nat'l Bank in Texas, Pflugerville, TX	76,848	12,174	2,665	3.47%
Pacific Savings Bank, Costa Mesa, CA	PA	13-Oct-89	Royal Trust Co., Toronto, CN	868,381	343,773	420,973	48.48%

**RTC Resolutions**  
**Inception to April 30, 1990**  
(Thousands of Dollars)

Institution Name/City/State	Deal Type *	Resolution Date	Acquirer Name/City/State	Total Assets	Estimated Resolution Cost	Assets Passed to Acquirers	Percentage of Assets Passed
Freedom S&LA, Tampa, FL	PA	13-Oct-89	NCNB of Florida, Tampa, FL	992,573	349,403	215,694	21.73%
Hill Financial SA, Red Hill, PA	PA	13-Oct-89	Meridian Financial SA, FA, Reading, PA	2,695,249	656,878	818,373	30.36%
University FSA, Houston, TX	PA	13-Oct-89	NCNB Corp. (NCNB TX Nat'l Bk.), Dallas, TX	3,762,282	2,576,107	578,982	15.39%
Independence S&LA, Vallejo, CA	IDT	20-Oct-89	Bay View FS&LA, San Mateo, CA	344,165	43,361	328,810	95.54%
First SB of Alabama, Hamilton, AL	IDT	15-Dec-89	SouthTrust Bk of Marlon Co., Hamilton, AL	23,243	2,789	2,182	9.39%
Concord-Liberty FS&LA, Monroeville, PA	PA	15-Dec-89	Parkvale SA, Monroeville, PA	187,272	46,427	157,233	83.96%
Liberty Bell SA, Beaver Falls, PA	PA	16-Dec-89	Reeves Bank, Beaver Falls, PA	69,481	17,417	53,051	76.35%
Seabank FSB, Myrtle Beach, SC	PA	19-Dec-89	First Citizens Bank & Trust, Columbia, SC	30,871	2,250	25,934	84.01%
First FB of Alaska, Anchorage, AK	PA	12-Jan-90	First National Bank of Alaska, Anchorage, AK	182,599	129,499	167,802	91.90%
Home Savings Bank, FSB, Anchorage, AK	IDT	12-Jan-90	Security Pacific Bank of AK, Anchorage, AK	80,086	45,180	1,303	1.63%
Peoples Heritage, Salina, KS	IDT	12-Jan-90	Branch sale to various institutions	1,411,165	957,557	19,396	1.37%
Universal S&LA, Scottsdale, AZ	PA	26-Jan-90	First Arizona, Glendale, AZ	74,676	25,110	37,464	50.17%
Modern FS&LA, Grand Junction, CO	PA	26-Jan-90	Centennial SB, Durango, CO	57,553	6,965	50,350	87.48%
Mesa FS&LA of Colorado, Grand Junction, CO	IDT	02-Feb-90	Mesa National Bank, Grand Junction, CO	105,520	11,833	60,870	57.69%
Valley FS&LA, Grand Junction, CO	IDT	02-Feb-90	Mesa National Bank, Grand Junction, CO	76,484	79,859	6,305	8.24%
Peoples Sav. Assoc, F.A., St. Joseph, MI	PA	02-Feb-90	Peoples State Bank, St. Joseph, MI	73,636	5,579	68,915	93.59%
Bright Banc SA, Dallas, TX	PA	02-Feb-90	Banc One, Columbus, OH	2,683,036	1,383,879	1,650,106	61.50%
Skokie FS&LA, Skokie, IL	PA	06-Feb-90	Manufacturers National Corp., Detroit, MI	732,750	168,414	403,344	55.05%
Colorado S&L Assoc., Englewood, CO	PA	09-Feb-90	Liberty Capital, Inc., Wilmington, OH	43,770	18,207	10,604	24.23%
Community S&L Assoc., Fond Du Lac, WI	PA	09-Feb-90	Bank One FSB, Milwaukee, WI	130,456	36,744	6,216	4.76%
Centennial FS&LA, Greenville, TX	PA	02-Mar-90	NCNB Texas National Bank, Dallas, TX	50,969	30,968	38,148	74.85%
San Antonio Savings Assn., San Antonio, TX	PA	09-Mar-90	First Gibraltar Holding Co., Dallas, TX	2,221,110	891,600	1,055,426	47.52%
Bankers S&LA, Galveston, TX	PA	16-Mar-90	NCNB Texas National Bank, Dallas, TX	88,657	22,698	81,821	92.29%
Columbia FSB, Westport, CT	PA	12-Apr-90	Gateway Bank, South Norwalk, CT	112,282	30,341	103,336	92.03%
Meridian Savings Assn., Arlington, TX	IDT	13-Apr-90	NCNB Texas National Bank, Dallas, TX	114,231	417,807	11,540	10.10%
First FS&LA of Hutchinson, Hutchinson, KS	PA	20-Apr-90	Union National Bank, Wichita, KS	122,349	71,993	58,552	47.86%
Baltimore Fed. Fin., FSA, Baltimore, MD	IDT	20-Apr-90	Household Bank, FSB, Newport Beach, CA	1,078,364	323,215	6,966	0.65%
Bedford SA, Bedford, TX	PA	20-Apr-90	First American Savings Banc, North Richland Hills, TX	88,702	59,842	11,911	13.43%
First Fed. S&L Assn., Bakersfield, CA	PA	27-Apr-90	Bank of America NTSA, San Francisco, CA	98,535	15,817	0	0.00%

**RTC Resolutions**  
**Inception to April 30, 1990**  
(Thousands of Dollars)

Institution Name/City/State	Deal Type *	Resolution Date	Acquirer Name/City/State	Total Assets	Estimated Resolution Cost	Assets Passed to Acquirers	Percentage of Assets Passed
The Guardian Fed. S&L Assn., Bakersfield, CA	IDT	27-Apr-90	Bank of Amer. Trust & Savings, Bakersfield, CA	16,031	18,726	0	0.00%
Westco Savings Bank, FSB, Wilmington, CA	IDT	27-Apr-90	Frontier Bank, N.A., La Palma, CA	107,143	26,055	0	0.00%
First Fed. S&LA of the Flori, Key West, FL	PA	27-Apr-90	Barnett Bank of the Keys, Key West, FL	162,097	65,662	0	0.00%
Libertyville Fed. S&L Assn., Libertyville, IL	PA	27-Apr-90	Harris Bank Libertyville, Libertyville, IL	64,652	9,395	0	0.00%
New Guaranty Fed S&LA, Taylor, MI	PA	27-Apr-90	National Bank of Detroit, Detroit, MI	174,250	25,479	123,877	71.09%
Mid Missouri S&L Assn, FA, Boonville, MO	IDT	27-Apr-90	United S&LA of Lebanon, Lebanon, MO	29,008	15,311	27,817	95.89%
Financial Fed. S&L Assoc., Joplin, MO	PA	27-Apr-90	Farm & Home Savings, Kansas City, MO	138,990	59,937	105,709	76.06%
Heritagebanc Sav. Assn., Duncanville, TX	PA	27-Apr-90	NCNB Texas National Bank, Dallas, TX	135,320	56,385	0	0.00%
<b>Total</b>				<b>21,262,393</b>	<b>10,408,971</b>	<b>6,790,826</b>	<b>31.94%</b>

\* Deal Type:

IDT = Insured Deposit Transfer

PA = Purchase of Assets and Assumption of Liabilities

PO = Insured Deposit Payout

Note: Asset and estimated cost data reflect post-closing revisions and may differ from preliminary data previously released.