

RTC REVIEW

RESOLUTION TRUST CORPORATION

VOL. I NO. 5

May 1990

L. William Seidman, Chairman

David C. Cooke, Executive Director

- * Decline in RTC Conservatorship Caseload Accelerates, as Resolutions Continue at Rapid Pace
- * 207 Thrifts Resolved From Inception of RTC Through June 30
- * Resolution Transactions Save \$1 Billion Over the Cost of Paying Out Deposits of the 207 Resolved Thrifts
- * Proceeds of Asset Sales Total \$7.7 Billion in May

CONSERVATORSHIP CASELOAD

The rapid pace of resolutions in the second quarter brought the number of thrift institutions in the conservatorship program to the lowest level in the RTC's history. When the RTC was established in August 1989, 262 institutions, which had previously been placed into conservatorship by the federal regulators, were transferred to its jurisdiction. As additional savings and loan associations were placed into conservatorship, the RTC caseload rose to a peak of 350 institutions at the end of March 1990. Subsequently, the conservatorship caseload was reduced to 311 on May 31, 1990, and further to 247 institutions on June 30.

The RTC resolved 155 thrifts during the second quarter, raising to 207 the total number of resolutions from August 1989 through June 1990. Of the 207 cases, 96 were purchase and assumption transactions in which all

deposits, certain other liabilities and a portion of the assets of the failed institution were sold to another party. Another 89 were insured deposit transfers, in which the acquiring institution served as the paying agent for the RTC, established an account on its books for each of the failed institution's insured deposits, and in many cases acquired some of its assets. The remaining 22 were insured deposit payouts.

RTC May Caseload (\$ in billions)

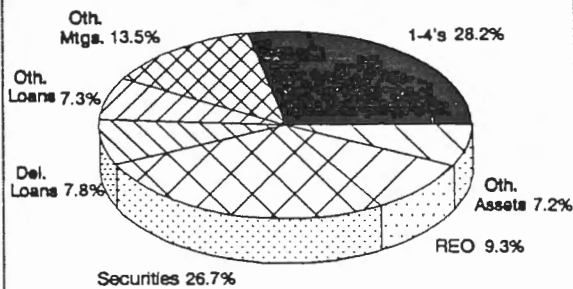
	Number	Assets	Liabilities	Deposits
End of April	347	\$166.3	\$ 185.5	\$ 134.4
New Conservatorships	22	11.7	12.1	9.1
Resolved Cases	58	12.9	16.9	12.3
End of May	311	\$ 162.1	\$ 180.7	\$ 131.1

Assets based on preliminary 4/30/90 and 5/31/90 financial reports.

Liabilities and Deposits based on 3/31/90 financial reports.

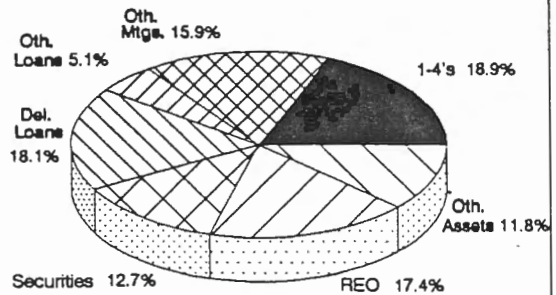
**CONSERVATORSHIP, RECEIVERSHIP ASSETS
UNDER RTC MANAGEMENT
As of May 31, 1990**

**CONSERVATORSHIPS
As of May 31, 1990**



(Percentage Of Gross Assets)

**RECEIVERSHIPS
As of May 31, 1990**



(Percentage Of Gross Assets)

**CONSERVATORSHIP INSTITUTIONS
(dollars in billions)**

	Amount	Percent Gross Assets
Cash & Invst. Sec.	\$ 21.2	13.05%
Mtg. Backed Sec.	22.1	13.63
Perf. Lns. - Total	79.4	48.98
1-4 Family Mtgs.	45.8	28.23
Cstrn. & Land	4.4	2.74
Other Mtgs.	17.4	10.73
Oth. Loans.	11.8	7.27
Del. Lns. - Total	12.7	7.82
1-4 Family Mtgs.	1.8	1.10
Cstrn. & Land	4.8	2.97
Oth Mtgs.	4.3	2.64
Oth. Loans.	1.8	1.10
Real Estate Owned	15.1	9.29
Other Assets	11.7	7.24
Gross Assets	\$ 162.1	100.00%

Data based on preliminary 5/31/90 information.
Number of Institutions: 311

**RECEIVERSHIP INSTITUTIONS
(dollars in billions)**

	Amount	Percent Gross Assets
Cash & Invst. Sec.	\$ 2.0	8.34 %
Other Sec.	1.0	4.40
Perf. Lns. - Total	9.4	39.97
1-4 Family Mtgs.	4.5	18.90
Cstrn. & Land	1.3	5.31
Other Mtgs.	2.5	10.62
Oth. Loans.	1.2	5.14
Del. Lns. - Total	4.3	18.07
1-4 Family Mtgs.	0.5	2.33
Cstrn. & Land	1.3	5.70
Oth Mtgs.	1.7	7.35
Oth. Loans.	0.6	2.69
Real Estate Owned	4.1	17.44
Other Assets	2.8	11.78
Gross Assets	\$ 23.6	100.00%

Data based on preliminary 5/31/90 information
Number of institutions: 124

Through May 31 (the latest date for which detailed RTC asset and sales data are currently available), the RTC resolved 124 institutions holding aggregate assets of \$34.2 billion. Estimated resolution costs for these transactions totalled \$16.0 billion. This was \$646 million less than the estimated costs that would have been incurred if all of these thrifts had been resolved by paying out insured deposits. These estimated savings represented 2.9% of core deposits of all thrifts resolved by the RTC from August through May. Including estimates for the 83 additional resolutions in June, the savings over insured deposit payout costs amounted to about \$1 billion.

At the end of May, there were 311 conservatorship institutions, compared with 347 a month earlier. During the month, 58 thrifts were resolved, while 22 additional institutions were placed into conservatorship.

The 311 conservatorship institutions held \$162.1 billion in assets at the end of May. The composition of these assets was as follows: cash and securities (a major portion of which was pledged against outstanding borrowings) represented 26.7%, performing 1-4 family mortgages 28.2%, other performing loans 20.7%, loans delinquent 90 days or more 7.8%, and real estate 9.3%.

In addition to conservatorship institutions, the RTC had under its jurisdiction 124 receiverships on May 31, resulting from resolutions accomplished up to that date. Assets retained by the RTC in receiverships are more heavily weighted by lower quality assets than those of institutions still in conservatorship. This reflects, in part, sales of readily marketable assets in connection with RTC actions to reduce high-cost liabilities. Readily marketable assets are further reduced as a result of purchases by acquirers in the course of resolutions.

Thus, of the total \$23.6 billion in receivership assets at the end of May, 12.7% was in cash and securities, 18.9% was in performing 1-4 family mortgages, 21.1% was in other performing loans, 18.1% was in delinquent loans, and 17.4% was in real estate.

Total assets under RTC management, including both conservatorships and receiverships, amounted to \$185.7 billion at the end of May, according to preliminary data. This included \$46.3 billion in cash and securities, \$50.3 billion in performing 1-4 family mortgages, \$38.6 billion in other performing loans, \$17.0 billion in delinquent loans, and \$19.2 billion in real estate.

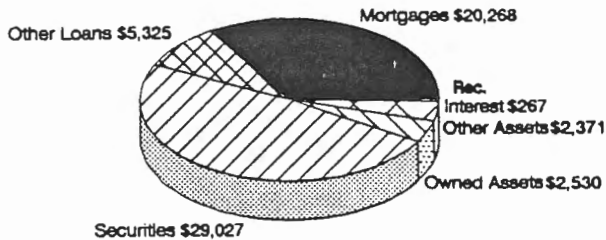
ASSET COLLECTIONS

CONSERVATORSHIPS, RESOLUTIONS AND RECEIVERSHIPS

SALES AND COLLECTIONS

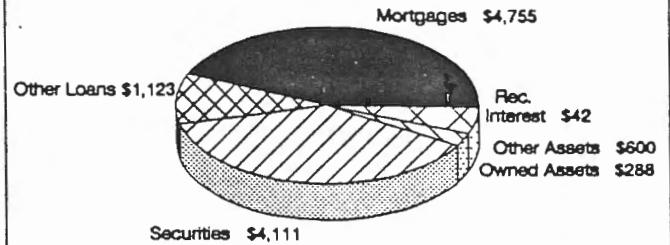
INCEPTION 1989 THROUGH MAY 1990

(\$ In millions)



MAY 1990

(\$ In millions)



CONSERVATORSHIPS SALES PROCEEDS

(\$ in millions)

Inception through May 1990

	Total	E	C	SW	W
Mortgages	\$3,195	\$989	\$669	\$705	\$832
Other Loans	427	144	55	113	115
Securities	18,806	4,906	3,053	3,144	7,704
Owned Assets	2,201	328	328	810	736
Other Assets	686	183	142	187	194
TOTALS	\$25,316	\$6,530	\$4,247	\$4,959	\$9,580

CONSERVATORSHIPS SALES PROCEEDS

(\$ in millions)

May 1990

	Total	E	C	SW	W
Mortgages	\$278	\$76	\$33	\$36	\$133
Other Loans	39	20	8	4	6
Securities	2,670	1,396	321	193	759
Owned Assets	197	31	34	59	73
Other Assets	23	2	1	6	13
TOTALS	\$3,207	\$1,528	\$398	\$299	\$985

CONSERVATORSHIPS: OTHER COLLECTIONS

(\$ in millions)

Inception through May 1990

	Total	E	C	SW	W
Mortgages	\$9,135	\$2,644	\$1,071	\$1,440	\$3,980
Other Loans	3,153	1,368	400	599	785
Securities	8,565	1,528	1,979	1,681	3,378
Owned Assets	138	69	16	41	11
Other Assets	368	52	164	102	50
TOTALS	\$21,359	\$5,662	\$3,831	\$3,862	\$8,205

CONSERVATORSHIPS: OTHER COLLECTIONS

(\$ in millions)

May 1990

	Total	E	C	SW	W
Mortgages	\$934	\$329	\$130	\$99	\$376
Other Loans	423	224	35	33	132
Securities	1,191	206	163	71	751
Owned Assets	1	0	0	0	0
Other Assets	17	7	1	5	4
TOTALS	\$2,565	\$787	\$329	\$207	\$1,263

RESOLUTIONS AND RECEIVERSHIPS

SALES AND COLLECTIONS

(\$ in millions)

Inception through May 1990

	Total	E	C	SW	W
Mortgages	\$7,937	\$2,614	\$1,863	\$1,888	\$1,572
Other Loans	1,745	297	118	824	506
Securities	1,656	388	393	647	227
Owned Assets	191	52	8	71	60
Other Assets	1,317	365	208	425	320
Interest	287	106	38	98	28
TOTALS	\$13,114	\$3,821	\$2,628	\$3,953	\$2,711

RESOLUTIONS AND RECEIVERSHIPS

SALES AND COLLECTIONS

(\$ in millions)

May 1990

	Total	E	C	SW	W
Mortgages	\$3,544	\$1,637	\$1,144	\$81	\$681
Other Loans	662	146	59	9	447
Securities	249	60	119	25	45
Owned Assets	89	27	1	16	45
Other Assets	560	123	137	61	239
Interest	42	17	5	12	8
TOTALS	\$5,147	\$2,010	\$1,467	\$204	\$1,466

ASSET SALES AND COLLECTIONS FROM CONSERVATORSHIPS

The proceeds of asset sales by the RTC totalled \$7.7 billion in May. This includes sales by conservatorship institutions, assets passed to acquirers in resolutions, and sales of assets held in receivership. The May sales volume was substantially greater than in previous months, largely because of assets passed to acquirers in the sharply increased number of resolutions. It must be expected, however, that some portion of the assets sold to acquirers will be returned to the RTC under put back provisions of resolution transactions.

From August through May, asset sales have amounted to \$36.7 billion, 15.0% of the total beginning assets of all 435 institutions taken into conservatorship during this period. Maturities and other principal payments totalled \$22.8 billion, representing another 9.3% of the assets of these institutions.

Sales from conservatorships amounted to \$3.2 billion in May. This included \$2.7 billion in securities, \$317 million in loans, and \$197 million in real estate. Maturities and other payments brought in another \$2.6 billion.

From August 1989 to May 1990, conservatorships collected \$25.3 billion from asset sales, including \$18.8 billion in securities, \$3.6 billion in loans, and \$2.2 billion in real estate. Maturities and other payments totalled another \$21.4 billion.

RESOLUTION TRANSACTIONS AND RECEIVERSHIP COLLECTIONS

In the 58 resolutions accomplished in May, the RTC passed \$4.2 billion in total assets to acquirers, which represented 32.2% of the assets of the institutions involved in these transactions. Mortgages represented the bulk of the assets sold.

From August to May, the RTC sold \$11.2 billion of assets in the course of resolutions, representing 32.9% of the total assets of the resolved thrifts. Of the total amount passed to acquirers, mortgages accounted for \$7.0 billion, other loans \$1.6 billion, and securities \$1.3 billion.

With respect to receivership proceeds in May, the RTC collected \$648 million from sales and principal payments and received another \$42 million in interest. From August to May, receiverships generated \$1.6 billion in sales and other principal payments and \$267 million in interest. Collections on loans and securities dominated total receivership collections.

RTC'S MAJOR REAL ESTATE SALES

The proceeds of sales of real estate totalled \$286 million in May, including conservatorships, resolutions, and receiverships. Among individual transactions were sales of several pieces of commercial real estate located in Texas and Florida. Three of the properties were sold through real estate brokers acting as agents for institutions under RTC conservatorship, and one was sold directly by the conservatorship institution. Purchase prices paid for these properties averaged 98% of appraised market values.

- * The Comfort Inn, a three-story, 180-room motel located on three acres of land in Houston, Texas, was sold for \$2 million. The property was a real estate asset of Commonwealth Federal Savings Association, Houston, Texas, which has been operating under federal supervision since March 9, 1989.
- * The Regency Plaza, a 16-story office building located in Dallas, Texas, was sold for \$11.5 million. The plaza was a real estate asset of First Savings of Arkansas, which has been operating in conservatorship since February 10, 1989.

- * Willowbrook I & II, two three-story office buildings situated on 4.5 acres of land in Houston, Texas, were sold for a total of \$3 million. The properties contained approximately 92,000 square feet of total rentable space, and were real estate assets of Spring Branch Savings and Loan Association, Houston, Texas, which has been operating under federal supervision since March 9, 1989.
- * Occidental Nebraska Savings Bank, F.S.B., Omaha, Nebraska, which has been operating in conservatorship since February 17, 1989, directly sold a 140-room hotel located on the Intracoastal Waterway in Pompano Beach, Florida. The property was sold for \$5.8 million.
- * The largest portfolio sold was a package of 23 mortgage-backed securities with an aggregate value of \$47.9 million. The securities were assets of Arlington Heights Savings Association, Arlington Heights, Illinois, which has been operating under RTC supervision since December 7, 1989.
- * Horizon Savings Bank, F.S.B., Wilmette, Illinois, which has been in conservatorship since January 11, 1990, sold 1-4 family mortgages for \$22.9 million. A total of 13 potential investors bid on the transaction.
- * Blue Valley Federal Savings and Loan Association, Kansas City, Missouri, sold a pool of commercial real estate loans for \$9.8 million. Blue Valley Federal had been operating under RTC supervision since February 17, 1990.

In addition to the commercial properties, several large single- and multifamily residential properties were sold to investors in May. All of the properties were sold through real estate brokers acting as agents for institutions under RTC conservatorship. The average purchase price paid for these properties was 96% of appraised market value.

- * The single-family property sold was a luxury two-story, English-style residence located on five acres of land in Cherry Hills Village, Colorado. The property, which sold for \$1.2 million, boasts a pool, poolhouse, and guesthouse. The residence was a real estate asset of Valley Federal Savings Association, McAllen, Texas, which has been operating under the supervision of the RTC since October 10, 1989.
- * Corners Apartments, an 85-unit apartment complex, and Wooded Creek Apartments, a 196-unit complex, both located in DeSoto, Texas, were sold to a private foundation for approximately \$6 million. Settlers Creek Apartments, a 74-unit project located in Austin, Texas, was sold to CF Settlers Creek Associates for \$1.8 million. The complexes were assets of Savers Savings Association, Little Rock, Arkansas, which has been operating under federal supervision since February 10, 1989.

In addition to real estate sales, a large number of securities portfolios and loan pools were sold at various conservatorships nationwide. The sales methods used ranged from a telephone auction to newspaper ads and direct mail lists.

SOURCES AND USES OF FUNDS

From its inception in August 1989 through June 1, 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 \$11.0 billion in Federal Financing Bank borrowings.

SOURCES AND USES OF FUNDS	
(\$ in billions)	
Inception through June 1, 1990	
SOURCES:	
Treasury Appropriation	\$ 18.8
FHLB Contribution	1.2
REFCORP Borrowings	13.0
FFB Borrowings	11.0
TOTAL SOURCES	\$ 44.0
USES:	
Resolutions	\$ 29.2
Advances	12.2
TOTAL USES	\$ 41.4
NET FUNDS AVAILABLE*	\$ 2.6

* Includes Funds For Corporate Administrative Expenses.

Funds received from REFCORP, combined with the initial Treasury and FHLB contributions, will provide RTC with \$50 billion to cover losses incurred in its resolution activity. Working capital, obtained from the FFB, is also needed in order to finance the carrying of problem assets pending their sale, and to make advances to conservatorships in order to replace high-cost deposits or meet liquidity needs. Pursuant to a limitation prescribed by FIRREA, the RTC's outstanding borrowings and other liabilities cannot exceed the sum of its cash, 85% of the market value of its other assets, and remaining REFCORP borrowing authority.

The 124 resolutions accomplished through May required about \$29.2 billion in outlays from the RTC. The RTC also advanced \$12.2 billion to conservatorship institutions existing on June 1 for replacement of high-cost funds and for emergency liquidity purposes. This left \$2.6 billion remaining on June 1 to fund further resolutions.

MAY NEWS NOTES

RTC ANNOUNCES FIRST NATIONWIDE AUCTION OF REAL ESTATE PROPERTIES

The RTC will undertake its first nationwide auction of real estate properties in the early fall. The agency will offer up to \$300 million worth of commercial real estate properties,

each with a minimum value of \$1 million. Auction Company of America, a Miami-based firm, will conduct the auction for the RTC, and the international public relations firm of Hill and Knowlton, Inc., Washington, D.C., will provide advertising and public relations services. Hill and Knowlton's information contact for this auction is Roger Lindberg, Vice President, (202)333-7400.

RTC BOARD ACTIONS IN MAY

The RTC Board of Directors approved the following:

- * Asset Pricing Policy;
- * Policy on Auction Sales;
- * Rule on Override of State Branch Banking Laws;
- * Procedures for Selecting Contractors;
- * Standardized Asset Management Agreement; and
- * Revised Representations and Warranties Offered for Mortgage Loans and Mortgage Servicing Rights.

All RTC public documents including these and other RTC policy statements are available from the RTC Reading Room at (202)416-6940. Written requests should be mailed to the RTC Reading Room, 801 17th Street, N.W., Washington, D.C. 20434.

RTC Resolutions Inception to May 31, 1990

Deal Type *	Number of Cases	Total Assets (\$000)	Estimated Savings Over Payout Cost (\$000)	Estimated Savings/ Core Deposits ** (%)	Percentage of Assets Passed (%)
IDT	62	7,107,644	44,947	0.96	21.32
PA	50	26,097,228	601,512	3.51	37.29
PO	12	974,899	0	0	0
Total	124	34,179,771	646,459	2.89	32.91

*** 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 May 1990 *

(\$ in billions)

Asset Type	Assets at Beginning Conservatorship	Reductions during Conservatorship			Resolution & Receivership Reductions			Conservatorship & Receivership Assets, May 31, 1990
		Sales Proceeds	Payments & Maturities	Other Changes (Net)**	Passed to Acquirer	Principal Collections	Other Changes (Net)***	
Mortgages	113.2	-3.2	-9.1	-2.7	-7.0	-0.9	0.2	90.3
Other Loans	20.1	-0.4	-3.2	0.8	-1.6	-0.2	0.1	15.7
Cash & Secur.	71.0	-18.8	-8.6	2.3	-1.3	-0.3	2.0	46.3
Owned Assets	20.3	-2.2	-0.1	2.3	-0.1	-0.1	0.1	20.1
Other Assets	20.6	-0.7	-0.4	-4.8	-1.2	-0.1	-0.0	13.3
Total	245.2	-25.3	-21.4	-2.2	-11.2	-1.6	2.3	185.7

* Refers to 311 conservatorships and 124 receiverships as of May 31, 1990.

** Changes in Other Assets include net losses on sales, and charge-offs of goodwill and certain equity investments.

*** Includes accumulation of approximately \$2.0 billion in receivership cash (incl. investments and accounts receivable) available for the payment of expenses and dividends.

RTC Resolutions May 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
Guaranty FS&LA, Birmingham, AL	PA	05/04/90	Southwest Corp., Birmingham, AL	269,301	86,356	0	0.00%
Sierra FS&LA, Beverly Hills, CA	PA	05/04/90	Sun Savings Bank, FSB, Los Angeles, CA	16,170	7,718	3,256	20.14%
American Interstate SA, Costa Mesa, CA	PO	05/04/90	Payout, None, NA	19,872	2,061	0	0.00%
Security FSA, Garden Grove, CA	IDT	05/04/90	ITT Corporation, Irvine, CA	60,910	2,934	16,566	27.20%
Arrowhead Pacific FSB, San Bernardino, CA	PO	05/04/90	Payout, None, NA	54,213	35,916	0	0.00%
First FS&LA of East Alton, East Alton, IL	IDT	05/04/90	Illinois State Bank & Trust, East Alton, IL	35,517	8,286	31,815	89.58%
The Barber County S&LA, Medicine Lodge, KS	IDT	05/04/90	The 1st Nat'l Bank, Medicine Lodge, KS	40,241	15,262	31,948	79.39%
Mid America FS&LA, Parsons, KS	IDT	05/04/90	Branch sales to various institutions	65,014	9,477	59,509	91.53%
Peoples S&LA, Parsons, KS	IDT	05/04/90	Branch sales to various institutions	50,242	14,727	41,930	83.48%
Fidelity FSB, Corinth, MS	PA	05/04/90	BankSouth, FSB, Corinth, MS	66,168	90,733	64,693	97.77%
United Guaranty FSB, Tullahoma, TN	IDT	05/04/90	Franklin County Bank, Winchester, TN	6,329	2,646	0	0.00%
First State FSA, San Antonio, TX	PA	05/04/90	Bank One, Texas, N.A., Dallas, TX	214,674	271,276	29,550	13.77%
La Hacienda SA, San Antonio, TX	IDT	05/04/90	First Community Bank, NA, Alice, TX	53,744	94,728	4,047	7.53%
Mission SA, San Antonio, TX	PO	05/04/90	Payout, None, NA	88,552	64,755	0	0.00%
Home FS&LA, Centralia, IL	IDT	05/08/90	Magna Bank of Centralia, Centralia, IL	34,394	6,733	28,663	83.34%
Peoples S&LA, FA, Streator, IL	IDT	05/08/90	Branch sales to various institutions	31,224	17,347	14,984	47.98%
Royal Oak S&LA, Manteca, CA	IDT	05/11/90	Bank of Stockton, Stockton, CA	20,370	2,661	1,590	7.81%
Cabrillo Federal SB, San Jose, CA	PA	05/11/90	Financial Center Bank, San Francisco, CA	40,821	2,025	5,359	13.13%
Washington S&LA, Stockton, CA	IDT	05/11/90	Security Pacific Nat'l Bk., NA, Los Angeles, CA	67,224	4,303	8,166	12.15%
Sun Savings Association, F.A., Kansas City, KS	IDT	05/11/90	Brotherhood Bank & Trust Co., Kansas City, KS	137,583	64,582	108,255	78.68%
Topeka Savings, a FS&LA, Topeka, KS	IDT	05/11/90	Bank IV Topeka NA, Topeka, KS	92,503	46,524	66,576	71.97%
First Federal S&LA, Eunice, LA	IDT	05/11/90	Guaranty Bank of Marmou, Mamou, LA	11,397	7,341	10,189	89.40%
Peoples FS&LA of Thibodaux, Thibodaux, LA	IDT	05/11/90	1st Interstate Bk of S. LA, Thibodaux, LA	17,355	9,762	15,959	91.98%
State Mutual FS&LA, Jackeon, MS	PA	05/11/90	First Commerce SB, Jackeon, MS	6,270	5,866	6,094	97.19%
Platte Valley Savings, Platte Valley, NE	IDT	05/11/90	First Nat'l Bank & Trust Co., North Platte, NE	242,864	168,140	6,978	2.87%
Cross Roads S&LA, Checotah, OK	IDT	05/11/90	Peoples National Bank, Checotah, OK	11,541	11,092	7,368	63.84%
First Equity SA, Tomball, TX	PA	05/11/90	Kligore FS&LA, Kligore, TX	66,378	79,764	20,991	31.62%

RTC Resolutions
May 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
Ameritway SA, Houston, TX	PA	05/14/90	United SA of the SW FSB, Houston, TX	97,232	173,444	4,960	5.10%
Amerimac SB, FS, Hillsboro, IL	IDT	05/15/90	Security Savings Bank, FSB, Hillsboro, IL	14,234	10,358	11,407	80.14%
Hallmark SA, FA, Plano, TX	PO	05/16/90	Payout, None, NA	119,854	117,048	0	0.00%
Phenix FS&LA, F.A., Phenix City, AL	PA	05/18/90	Branch sales to various institutions	125,659	74,384	4,541	3.61%
City Federal S&LA, Oakland, CA	IDT	05/18/90	Mission National Bank, San Francisco, CA	16,311	11,887	6,204	38.04%
American Savings of Colorado, Colorado Springs, CO	PA	05/18/90	World Savings & Loan, Oakland, CA	791,128	338,847	28,069	3.55%
Madison County FS&LA, Granite City, IL	IDT	05/18/90	Branch sales to various institutions	95,215	27,292	80,030	84.05%
Pioneer Savings, F.A., Plymouth, IN	PA	05/18/90	Ameritrust Nat'l Bank, Elkhart, IN	69,245	9,264	67,194	97.04%
Shawnee FS&LA, Topeka, KS	PA	05/18/90	Bank IV Topeka N.A., Topeka, KS	201,383	18,200	193,589	96.13%
Horizon FS&LA, Metairie, LA	PO	05/18/90	Payout, None, NA	361,581	441,799	0	0.00%
First FS&LA of Southeast MO, Cape Girardeau, MO	PA	05/18/90	County Bancorporation, Jackson, MS	253,642	68,321	234,157	92.32%
Midwest FS&LA, Nebraska City, NE	IDT	05/18/90	American National Bank, Nebraska City, NE	100,092	35,740	80,899	80.82%
Broadview FSB, F.A, Cleveland, OH	PA	05/18/90	The First Federal SB, Cleveland, OH	1,196,358	187,967	754,669	63.08%
Germantown Trust SB, Germantown, TN	IDT	05/18/90	National Bank of Commerce, Memphis, TN	101,754	34,455	92,962	91.38%
Cornerstone FSA, Houston, TX	PA	05/18/90	Great Southwest Savings, F.A., Houston, TX	74,949	24,270	35,703	47.64%
Peoples S&LA, Hampton, VA	PA	05/18/90	Consolidated Bank & Trust Co., Richmond, VA	20,275	4,092	15,572	76.80%
Community FS&LA, Newport News, VA	PA	05/18/90	Consolidated Bank & Trust Co., Richmond, VA	8,694	1,606	8,317	95.66%
North American FSA, San Antonio, TX	PO	05/22/90	Payout, None, NA	51,518	43,121	0	0.00%
Otero Savings, Colorado Springs, CO	IDT	05/25/90	Branch sales to various institutions	389,953	256,850	983	0.25%
Financial Security FS&LA, Delray Beach, FL	PA	05/25/90	Essex Savings Bank, FSB, Delray Beach, FL	76,343	46,519	60,052	78.66%
First FS&LA, Atlanta, GA	IDT	05/25/90	Merchant Bank of Atlanta, Atlanta, GA	158,946	35,301	133,300	83.86%
Family Savings Bank, FSB, Sapulpa, OK	IDT	05/25/90	American Nat'l Bank & Trust, Sapulpa, OK	48,380	2,794	32,500	67.18%
Horizon Financial, FA, Southhampton, PA	PA	05/25/90	Branch sales to various institutions	1,748,560	332,758	184,020	10.54%
First FS&LA of Brenham, Brenham, TX	IDT	05/25/90	Kilgore FS&LA, Kilgore, TX	104,298	36,725	3,762	3.61%
Hearne Bldg. & Loan Assn., Hearne, TX	PO	05/25/90	Payout, None, NA	23,345	5,263	0	0.00%
Mountainwest S&LA, a FS&LA, Ogden, UT	PA	05/25/90	Mountainwest Financial, Sandy, UT	152,875	67,159	21,508	14.07%
Deseret S&LA, F.A., Salt Lake City, UT	PA	05/25/90	Zions First National Bank, Salt Lake City, UT	128,417	99,204	28,130	21.91%

RTC Resolutions
May 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
Durand FS&LA, Durand, WI	IDT	05/25/90	Branch sales to various institutions	75,910	49,448	34,558	45.52%
Concordia FB for Savings, Lansing, IL	PA	05/29/90	Advance FB for Savings, Lansing, IL	348,770	89,556	286,760	82.22%
Western S&LA, FA, Phoenix, AZ	PA	05/31/90	Bank of America, Reno, NV	4,083,419	1,728,119	1,165,620	28.55%
Sun Country SB of NM, FSB, Albuquerque, NM	PO	05/31/90	Payout, None, NA	60,166	44,655	0	0.00%
Total				12,917,377	5,549,439	4,153,953	32.16%
Grand Total — Inception through May 31, 1990				34,179,771	15,958,410	11,247,266	32.91%

* Deal Type:

IDT = Insured Deposit Transfer

PA = Purchase of Assets and Assumption of Liabilities

PO = Insured Deposit Payout

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