

RTC REVIEW

RESOLUTION TRUST CORPORATION

VOL. I NO. 6

June 1990

L. William Seldman, Chairman

David C. Cooke, Executive Director

- * **RTC Resolves 83 Thrifts And Adds 19 Institutions To Conservatorship Program in June**
- * **211 Thrifts Resolved from Inception of RTC Through July 30**
- * **RTC Announces Year-End Sales Goals: Reduce Conservatorship Caseload by 130 Institutions and Asset Inventory by \$50 Billion**

CONSERVATORSHIP CASELOAD: ASSET INVENTORY

During June, the RTC resolved 83 thrift institutions, while placing 19 additional institutions in its conservatorship program. As a result, the number of thrifts in conservatorship declined to 247 at the end of June. This was down from 311 a month earlier, and represented the smallest conservatorship caseload in the RTC's history.

While stepped-up resolution activity has reduced the conservatorship caseload in recent months, a large number of additional thrifts may be placed into the RTC's conservatorship program in the future. Based on data developed by the Office of Thrift Supervision, 258 institutions as of June 30, with \$170 billion in assets, were likely to be transferred to the RTC. In addition, the OTS characterized 311 more thrifts, with \$149 billion in assets, as troubled because of poor earnings and low capital. Some of the institutions in the latter group may also be transferred to the RTC.

The 247 conservatorship institutions held \$128 billion in assets at the end of June. Of the total, 27% was in cash and securities (including a large amount pledged against outstanding borrowings), 28% in performing 1-4 family mortgages, 21% in other performing loans, 7% in delinquent loans, and 9% in real estate.

In addition to conservatorships, the RTC had under its jurisdiction 207 receiverships with nearly \$40 billion in assets on June 30, resulting from resolutions accomplished through

RTC June Caseload

(\$ in billions)

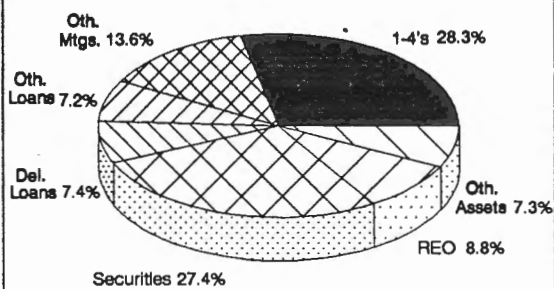
	Number	Assets	Liabilities	Deposits
End of May	311	\$162.1	\$ 175.8	\$ 126.2
New Conservatorships	19	3.7	4.0	3.4
Resolved Cases	83	28.4	34.3	25.9
End of June	247	\$ 128.3	145.5	\$ 103.7

Assets based on preliminary 5/31/90 and 6/30/90 financial reports.

Liabilities and Deposits based on 4/30/90 financial reports.

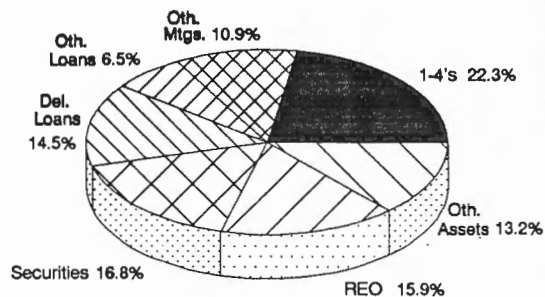
**CONSERVATORSHIP, RECEIVERSHIP ASSETS
UNDER RTC MANAGEMENT
As of June 30, 1990**

**CONSERVATORSHIPS
As of June 30, 1990**



(Percentage Of Gross Assets)

**RECEIVERSHIPS
As of June 30, 1990**



(Percentage Of Gross Assets)

**CONSERVATORSHIP INSTITUTIONS
(dollars in billions)**

	Amount	Percent Gross Assets
Cash & Invst. Sec.	\$ 18.9	14.70%
Mtg. Backed Sec.	16.3	12.69
Perf. Lns. - Total	63.0	49.10
1-4 Family Mtgs.	36.4	28.33
Cstrn. & Land	4.1	3.17
Other Mtgs.	13.4	10.42
Oth. Loans.	9.2	7.18
Del. Lns. - Total	9.5	7.38
1-4 Family Mtgs.	1.1	0.89
Cstrn. & Land	3.8	2.99
Oth Mtgs.	3.1	2.38
Oth. Loans.	1.4	1.11
Real Estate Owned	11.3	8.79
Other Assets	9.4	7.34
Gross Assets	\$ 128.3	100.00%

Data based on preliminary 6/30/90 information
Number of Institutions: 247

**RECEIVERSHIP INSTITUTIONS
(dollars in billions)**

	Amount	Percent Gross Assets
Cash & Invst. Sec.	\$ 2.7	6.87%
Other Sec.	3.9	9.90
Perf. Lns. - Total	15.7	39.64
1-4 Family Mtgs.	8.8	22.32
Cstrn. & Land	1.3	3.22
Other Mtgs.	3.0	7.65
Oth. Loans.	2.6	6.45
Del. Lns. - Total	5.7	14.50
1-4 Family Mtgs.	0.7	1.76
Cstrn. & Land	1.8	4.54
Oth Mtgs.	2.0	5.00
Oth. Loans.	1.3	3.19
Real Estate Owned	6.3	15.87
Other Assets	5.2	13.22
Gross Assets	\$ 39.6	100.00%

Data based on preliminary 6/30/90 information
Number of institutions: 207

that date. Assets retained by the RTC in receivership included a relatively high proportion of lower quality assets because readily marketable assets had previously been sold while the institutions were in conservatorship or had been passed to acquirers at resolution. Thus, 30% of receivership assets were in delinquent loans and real estate, compared with 16% for conservatorships.

Including both conservatorships and receiverships, the RTC's total asset inventory amounted to \$168 billion at the end of June. This included \$42 billion in securities, \$45 billion in performing 1-4 family mortgages, \$34 billion in other performing loans, \$15 billion in delinquent loans, and nearly \$18 billion in real estate.

RESOLUTION TRANSACTIONS

From the inception of the RTC on August 9, 1989, through July 31, 1990, 211 institutions were sold or liquidated. This represented 46% of the total number of thrifts that entered the RTC's conservatorship program during this period.

Of the 211 resolutions, 98 were purchase and assumption transactions in which all deposits, certain other liabilities, and a portion of the assets of the failed institutions were sold to acquirers. Another 90 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 numerous cases, acquired some of its assets. The remaining 23 were insured deposit payouts.

Through June 30, the RTC resolved 207 thrifts holding \$63 billion in assets. Estimated resolution costs for these transactions totalled \$25 billion, which was nearly \$1 billion less than the estimated costs that would have been incurred if all of these thrifts had been resolved by paying out insured deposits.

These savings or "premiums" represented 2.56% of core deposits of all thrifts resolved from August through June. Core deposits represent a major part of the franchise value of resolved thrifts and in this calculation are represented by deposits with balances below \$80,000.

The characteristics of the 207 resolutions varied considerably, as shown below:

Transaction Type. Most of the resolutions were roughly divided between purchase and assumption transactions and insured deposit transfers. In dollar terms, however, institutions resolved through P&As had a larger average asset size and represented 81% of the total assets of all 207 resolved thrifts. Generally, the more attractive franchises were resolved through P&As, as indicated by the fact that acquirers in P&As paid higher premiums over deposit payout costs and purchased a greater percentage of the assets of resolved thrifts than acquirers in IDTs.

Thrift Size. Most of the thrifts resolved from August through June were relatively small institutions -- below \$250 million in asset size. However, resolutions included 13 thrifts with assets in excess of \$1 billion.

Location. Resolutions were geographically concentrated, generally in line with the regional pattern of troubled institutions in the thrift industry as a whole. Of the total 207 cases, about one-half were located in five states -- Texas, California, Louisiana, Illinois, and Kansas.

Type of Acquirer. Banks insured by the Bank Insurance Fund acquired 131 of the resolved thrifts, while institutions insured by the Savings Association Insurance Fund acquired 54. The remaining 22 resolutions were insured deposit payouts.

**Resolution Trust Corporation
Characteristics of 207 Resolutions
Inception to June 30, 1990
(Dollars in Billions)**

Type of Acquirer *	Number of Cases	Total Assets	Size of Resolved Institution (Assets)	Number of Cases	Total Assets
BIF-Insured	131	\$33.5	\$1 Billion or more	13	\$36.8
SAIF-Insured	54	27.5	\$500 to 999 Million	13	9.4
TOTAL--Acquirers	185	61.0	\$250 to 499 Million	12	4.0
Payouts	22	1.6	Under \$250 Million	169	12.3
TOTAL	207	\$62.6	TOTAL	207	\$62.6

Location of Resolved Institution	Number of Cases	Total Assets	Number of Bids Received	Number of Cases	Total Assets
Texas	46	\$16.0	5 or more bids	38	\$14.1
California	25	8.8	4 bids	23	15.3
Louisiana	15	1.0	3 bids	36	8.0
Illinois	13	1.6	2 bids	40	10.9
Kansas	12	2.8	1 bid	49	12.0
Colorado	11	1.9	No bids	21	2.3
Florida	11	9.1	TOTAL	207	\$62.6
Other	74	21.4			
TOTAL	207	\$62.6			

Percentage of Assets Passed to Acquirers***	Number of Cases	Total Assets	Savings over Deposit Payout Costs as % of Core Deposits **	Number of Cases	Total Assets
75% or more	53	\$4.9	5% or more	15	\$8.6
50 to 74.9%	29	18.0	3 to 4.9%	17	21.6
25 to 49.9%	23	18.5	1 to 2.9%	51	13.6
Under 25%	102	21.2	Under 1%	124	18.8
TOTAL	207	\$62.6	TOTAL	207	\$62.6

Estimated Resolution Cost as a % of Liabilities	Number of Cases	Total Assets	
60% or more	26	\$4.5	<p>* Branch sales involving multiple acquirers are classified according to the insurance status of the majority of acquirers.</p> <p>** Core deposits are estimated as deposits with balances below \$80,000.</p> <p>*** Assets Passed may be subject to puts.</p>
40 to 59.9%	49	9.1	
20 to 39.9%	79	33.1	
Under 20%	53	15.9	
TOTAL	207	\$62.6	

Note: Assets and estimated cost data reflect post-closing revisions.

Assets Passed to Acquirers. In the aggregate, 39% of the assets of resolved thrifts were passed to acquirers. In 102 cases less than 25% of assets was sold, while in 53 cases the proportion was more than 75%. Some of these assets may be returned to the RTC under put back provisions in resolution transactions.

Number of Bids. The number of bids received by the RTC varied widely from no bids in 21 resolutions to 5 or more bids in 38 cases.

Savings Over Deposit Payout Costs. As indicated earlier, savings over the estimated cost of paying out insured deposits represented 2.56% of core deposits for all 207 resolutions combined. Savings were below 1% in 124 resolutions, but substantially higher in a minority of cases.

Estimated Resolution Costs. In the aggregate, estimated resolution costs totalled 33% of the liabilities of all resolved thrifts, but the proportion varied widely among individual cases.

ASSET REDUCTIONS

From August 1989 through June 1990, the RTC took into conservatorship 454 thrifts with \$244 billion of assets. During the same period, these assets were reduced by more than \$70 billion, as a result of sales and other principal payments at conservatorship institutions, assets passed to acquirers at resolutions, receivership collections, and other net changes in asset values.

In June alone, sales and other principal collections totalled \$19 billion. This was substantially greater than in any previous month, primarily because of assets passed to acquirers in the increased number of resolutions accomplished during the month. As noted before, acquirers have the option to put back some of these assets to the RTC.

The June asset reductions included \$3.6 billion in conservatorship sales, \$2.0 billion in other conservatorship collections, \$13.3 billion in resolution sales, and \$.2 billion in receivership collections.

In terms of asset types, security liquidations represented 81% of conservatorship sales in June. Sales of mortgages accounted for 65% of the total amount of assets passed at resolution.

YEAR-END SALES GOALS

On August 1, the RTC announced sales goals for the second half of 1990, which include a reduction of 130 institutions in the June 30 conservatorship caseload of 247 institutions, and a \$50 billion reduction in the asset inventory of \$168 billion. The asset reduction goal includes approximately \$36 billion from conservatorships and resolutions and \$14 billion from receiverships. These figures exclude resolutions and sales from institutions entering the conservatorship program after June 30.

Achievement of these goals would mean that, by year-end, the RTC will have disposed of more than 50% of the assets that came under its control from August 1989 through June 1990. RTC sales efforts include a real estate auction on November 15. This will be the largest real estate auction in history and will include 71 properties with a market value of nearly \$300 million.

MAJOR RTC SALES

Among the largest properties sold by the RTC in June were a hotel/motel, residential land, an apartment building, and packages of securities and loans.

The motel property sold was Young's Motel, a 125-unit facility located in Gulf Shores, Alabama, which was sold for \$2.4 million. The property was owned by Baldwin County

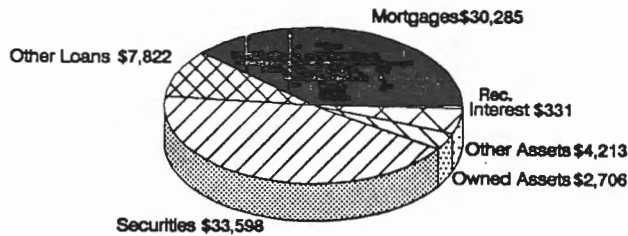
ASSET COLLECTIONS

CONSERVATORSHIPS, RESOLUTIONS AND RECEIVERSHIPS

SALES AND COLLECTIONS

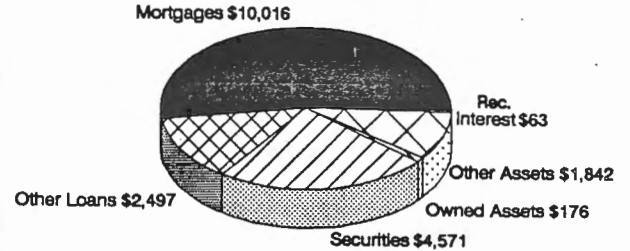
INCEPTION 1989 THROUGH JUNE 1990

(\$ in millions)



JUNE 1990

(\$ in millions)



CONSERVATORSHIPS SALES PROCEEDS

(\$ in millions)

Inception through June 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$3,696	\$1,083	\$736	\$716	\$1,161
Other Loans	482	176	59	114	133
Securities	21,728	5,640	4,130	3,258	8,698
Owned Assets	2,307	352	349	843	764
Other Assets	<u>703</u>	<u>165</u>	<u>144</u>	<u>194</u>	<u>201</u>
TOTALS	\$28,914	\$7,414	\$5,418	\$5,125	\$10,957

CONSERVATORSHIPS SALES PROCEEDS

(\$ in millions)

June 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$500	\$94	\$67	\$11	\$329
Other Loans	55	31	4	1	18
Securities	2,920	734	1,077	115	994
Owned Assets	106	24	21	33	29
Other Assets	<u>17</u>	<u>2</u>	<u>2</u>	<u>7</u>	<u>7</u>
TOTALS	\$3,598	\$884	\$1,171	\$166	\$1,377

CONSERVATORSHIPS: OTHER COLLECTIONS

(\$ in millions)

Inception through June 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$9,977	\$2,964	\$1,144	\$1,538	\$4,331
Other Loans	3,500	1,537	425	631	907
Securities	9,357	1,953	2,120	1,741	3,543
Owned Assets	150	74	20	45	11
Other Assets	<u>404</u>	<u>61</u>	<u>174</u>	<u>112</u>	<u>58</u>
TOTALS	\$23,389	\$6,589	\$3,883	\$4,066	\$8,850

CONSERVATORSHIPS: OTHER COLLECTIONS

(\$ in millions)

June 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$842	\$320	\$72	\$98	\$351
Other Loans	347	169	25	32	122
Securities	792	425	141	60	166
Owned Assets	13	5	4	4	0
Other Assets	<u>38</u>	<u>9</u>	<u>10</u>	<u>10</u>	<u>7</u>
TOTALS	\$2,029	\$927	\$252	\$204	\$646

RESOLUTIONS AND RECEIVERSHIPS

SALES AND COLLECTIONS

(\$ in millions)

Inception through June 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$16,812	\$4,254	\$2,812	\$3,367	\$6,179
Other Loans	3,840	1,262	224	888	1,466
Securities	2,514	618	592	760	545
Owned Assets	248	57	10	120	61
Other Assets	3,107	1,326	305	737	739
Interest	<u>331</u>	<u>122</u>	<u>47</u>	<u>130</u>	<u>31</u>
TOTALS	\$28,852	\$7,639	\$3,991	\$6,001	\$9,020

RESOLUTIONS AND RECEIVERSHIPS

SALES AND COLLECTIONS

(\$ in millions)

June 1990

	<u>Total</u>	<u>E</u>	<u>C</u>	<u>SW</u>	<u>W</u>
Mortgages	\$8,675	\$1,640	\$948	\$1,479	\$4,607
Other Loans	2,095	965	106	64	960
Securities	859	230	199	112	317
Owned Assets	57	5	2	49	1
Other Assets	1,789	961	97	312	419
Interest	<u>63</u>	<u>17</u>	<u>10</u>	<u>32</u>	<u>5</u>
TOTALS	\$13,538	\$3,818	\$1,363	\$2,048	\$6,309

* By RTC Region

Federal Savings Bank, Robertsdale, Alabama, which has been operating under federal supervision since March 30, 1989.

Orangewood Groves, a 52-unit apartment complex located in Glendale, Arizona, was sold for \$1 million. The property was owned by Sun State Savings and Loan Association, F.A., Phoenix, Arizona, which has been operating in conservatorship since June 14, 1989.

The following residential land properties were sold from receivership:

- * A package of 131 developed, single-family residential lots known as Deerfield Addition Phases I, II, III, IV, located in Collin County, Texas, was sold for \$4.8 million. The lots were real estate assets retained by the RTC following the resolution of Hallmark Savings Association, F.A., Plano, Texas, on May 16, 1990.
- * A package of 389 single-family lots, located in the Aldine Westfield area of Houston, was sold for \$2.3 million. These lots were retained by the RTC following the resolution of Ameriway Savings Association, Houston, Texas, on May 14, 1990.

In addition to the commercial and residential properties, several pools of loans and securities were sold:

- * Horizon Savings Bank, F.S.B., Wilmette, Illinois, sold a pool of 15-year, fixed-rate jumbo whole loans and a pool of 30-year, fixed-rate jumbo whole loans for \$31.6 million. Twelve groups bid on the loan pools. Horizon Savings has been operating under the supervision of the RTC since January 11, 1990.
- * Midwest Savings Association, Minneapolis, Minnesota, sold three pools of mortgage-backed securities to several investors for a total recovery of \$3.6 million. Midwest Savings has been operating under government supervision since February 13, 1989.

SOURCES AND USES OF FUNDS

From its inception through June 30, 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 \$26.6 billion in Federal Financing Bank borrowings.

Funds received from REFCORP, combined with the initial Treasury and FHLB contributions, will provide \$50 billion to cover losses at insolvent institutions resolved by the RTC. Working capital, obtained from the FFB, is also needed for the temporary funding of assets acquired by the RTC through the resolution process pending their sale, and to replace high-cost deposits or meet liquidity needs at conservatorship institutions. 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.

SOURCES AND USES OF FUNDS (\$ in billions) Inception through July 2, 1990	
SOURCES:	
Treasury Appropriation	\$ 18.8
FHLB Contribution	1.2
REFCORP Borrowings	13.0
FFB Borrowings	<u>26.6</u>
TOTAL SOURCES	\$ 59.6
USES:	
Resolutions	\$ 48.0
Advances	10.7
FFB Interest	0.2
Administrative Expenses (Net)	<u>0.1</u>
TOTAL USES	\$ 59.0
NET FUNDS AVAILABLE*	\$ 0.6

The 207 resolutions accomplished through June required about \$48.0 billion in outlays from the RTC. The RTC also advanced \$10.7 billion to conservatorship institutions existing on June 30 for replacement of high-cost funds and for emergency liquidity purposes. This left \$.6 billion in cash on hand on June 30.

The RTC Oversight Board has approved an RTC Operating Plan for the third quarter of 1990 which includes \$37 billion in outlays for resolutions, \$6 billion to finance asset puts for prior period resolutions, and \$1 billion for liquidity advances.

JUNE NEWS NOTES

RTC INTRODUCES NEW SERVICES FOR ASSET INVENTORY

The RTC issued its latest real estate asset inventory, which includes approximately 36,000 properties ranging from mobile homes to golf courses and luxury hotels. Individuals who want more information on these properties have a variety of new methods for accessing the RTC's real estate asset inventory. These new services and phone numbers for purchasing or receiving more information on the products are listed below:

- * On-line computer access 1-800-RTC-2990
- * Magnetic tapes (703) 487-4068
- * CD-ROM diskettes 1-800-RTC-2990
- * Floppy disks (703) 487-4068

- * A direct call-in line for property listings by geographic breakdown (not computerized) 1-800-RTC-3006

Printed copies of the RTC real estate asset inventory can still be purchased by calling 1-800-431-0600. Interested individuals can also dial this number for information on the RTC's future inventory updates and the loca-

tions of federal depository libraries around the country.

SALES PROCESS OPENS FOR 74 CONSERVATORSHIP INSTITUTIONS

The RTC began the sales process for 74 savings institutions operating in its conservatorship program.

Fifteen of the 74 institutions have assets or deposits of more than \$500 million. Their total assets equal approximately \$41 billion and their deposits about \$33 billion. Investors interested in these institutions should contact J. Richard Earle at (202)416-7497.

The remaining 59 institutions, each with less than \$500 million in assets or deposits, will be marketed by the RTC offices in the regions in which they are located. Their total deposits equal approximately \$8.2 billion. Potential investors interested in these institutions should contact their closest RTC regional office for more information.

FINANCE AGREEMENT BETWEEN RTC AND TEXAS HOUSING AGENCY ANNOUNCED

The RTC has agreed to pay \$2.4 million to help the Texas Housing Agency offset the cost of issuing \$140 million in tax-exempt mortgage revenue bonds. The proceeds from these bonds would then be lent to low- and moderate-income families in Texas to enable them to purchase properties from the RTC.

The bonds are expected to finance the purchase of approximately 3,500 moderately priced single-family homes from the RTC's inventory in the next 12 to 18 months at an interest rate of 8.5%, compared to the current market rate of about 10.5%.

The RTC Board of Directors agreed last March to help state housing agencies raise funds for low- and moderate-income home

buyers. This joint venture with Texas follows similar agreements between the RTC and the housing agencies of New Mexico and Arizona. As many as 12 other states are expected to join the RTC in similar programs.

RTC PUBLIC INFORMATION

All RTC public documents, including all RTC news releases and 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. 20434-0001.

All RTC news releases are also available immediately following their release through

FaxMedia, a facsimile dial-up service. To access FaxMedia, interested individuals can dial (301)670-0088 from their fax machine's telephone handset. Following the voice prompts, individuals should enter "77" to select the RTC News Release Library index, which will be printed from their fax machine. To retrieve the desired news releases, individuals should redial the FaxMedia number listed above and enter the numbers of the news releases they want to receive. Users have 24-hour access to RTC news releases through FaxMedia, and are responsible for all phone charges.

Beginning Assets and Asset Reductions Inception through June 1990 *

(\$ in billions)

Asset Type	Assets at Beginning Conservatorship	Reductions during Conservatorship			Resolution & Receivership Reductions			Conservatorship & Receivership Assets, June 30, 1990
		Sales Proceeds	Payments & Maturities	Other Changes (Net)**	Passed to Acquirer	Principal Collections	Other Changes (Net)***	
Mortgages	\$114.3	(\$3.7)	(\$10.0)	(\$4.9)	(\$15.7)	(\$0.9)	\$0.2	\$79.4
Other Loans	19.3	-0.5	-3.5	3.0	-3.7	-0.2	0.2	14.7
Cash & Secur.	70.1	-21.7	-9.4	2.6	-2.2	-0.4	2.7	41.8
Owned Assets	19.3	-2.3	-0.2	2.1	-0.1	-0.2	0.1	18.8
Other Assets	20.4	-0.7	-0.4	-2.9	-3.0	-0.1	0.0	13.3
Total	\$243.5	(\$28.9)	(\$23.4)	(\$0.2)	(\$24.6)	(\$1.7)	\$3.3	\$168.0

* Refers to 247 conservatorships and 207 receiverships as of June 30, 1990.

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

*** Includes accumulation of approximately \$2.7 billion in receivership cash (incl. investments and accounts receivable) available for the payment of expenses and dividends.

RTC Resolutions Inception to June 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	89	\$10,189,739	\$48,066	0.69 %	18.84 %
PA	96	50,837,354	933,098	3.06	44.56
PO	22	1,565,649	0	0	0
Total	207	\$62,592,742	\$981,164	2.56 %	39.26 %

* 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.

RTC Resolutions
June 1990
(Dollars in Thousands)

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
Financial S&LA, Fresno, CA	PO	06/01/90	Payout	28,539	4,690	0	0.00%
Saratoga S&LA, San Jose, CA	IDT	06/01/90	Pacific Western Bank, San Jose, CA	82,793	11,133	7,947	9.60%
First Venice S&LA, Venice, FL	PA	06/01/90	NBD Florida, FSB, Venice, FL	49,220	5,339	43,872	89.13%
First of Kansas, FA, Hays, KS	IDT	06/01/90	First National B&T, Salina, KS	30,836	6,493	25,834	83.78%
Lafayette S&LA, Gretna, LA	IDT	06/01/90	Algiers Homestead Association, New Orleans, LA	22,802	7,779	20,861	91.49%
Fountainbleau FSB, Slidell, LA	IDT	06/01/90	Fountainbleau Community Bank, Slidell, LA	31,508	26,582	21,592	68.53%
Spindletop SA, Beaumont, TX	IDT	06/01/90	First City Bank, NA, Beaumont, TX	181,967	250,078	16,101	8.85%
FSA of the Southwest, Kilgore, TX	IDT	06/01/90	Kilgore FS&LA, Kilgore, TX	32,114	15,023	4,061	12.65%
New Braunfels S&LA, New Braunfels, TX	IDT	06/01/90	Victoria Bank & Trust Company, New Braunfels, TX	38,864	43,764	2,023	5.21%
Gateway FSB, Oakland, CA	PA	06/09/90	J. T. Lau and Associates, San Mateo, CA	30,469	88,864	0	0.00%
Aspen SB, FSB, Aspen, CO	IDT	06/09/90	The Bank of Aspen, Aspen, CO	115,367	31,848	8,680	7.52%
First FS&LA, Largo, FL	IDT	06/09/90	Barnett Banks, Inc., Jacksonville, FL	262,180	106,063	12,869	4.91%
Brickellbanc SA, Miami, FL	IDT	06/09/90	Helm Bank, Miami, FL	30,228	12,073	1,663	5.50%
Lincoln S&LA, F.A., Miami, FL	IDT	06/09/90	Barnett Banks, Inc., Jacksonville, FL	181,694	59,418	5,430	2.99%
Royal Palm FS&LA, West Palm Beach, FL	IDT	06/09/90	Barnett Banks, Inc., Jacksonville, FL	492,136	153,679	14,321	2.91%
American S&LA, F.A., New Orleans, LA	IDT	06/09/90	Gulf Coast Bank & Trust Co., New Orleans, LA	54,450	33,537	41,183	75.63%
Gibraltar S&LA, Annapolis, MD	PA	06/09/90	Annapolis Nat'l Bank, Annapolis, MD	27,786	9,644	19,621	70.62%
American Federal S&LA, Albuquerque, NM	PA	06/09/90	First Nat'l Bk. in Albuquerque, Albuquerque, NM	134,506	50,969	53,941	40.10%
Valley Savings Bank, FSB, Roswell, NM	PO	06/09/90	Payout	129,693	130,502	0	0.00%
Southside FS&LA, Austin, TX	PO	06/09/90	Payout	39,753	17,415	0	0.00%
Murray Federal S&LA, Dallas, TX	PA	06/09/90	United Savings of the SW, FSB, Houston, TX	894,486	504,185	636,924	71.21%
Guadalupe S&LA, F.A., Kerrville, TX	PO	06/09/90	Payout	23,900	5,402	0	0.00%
East Texas S&LA, Tyler, TX	PA	06/09/90	NCNB Texas Nat'l Bank, Dallas, TX	234,649	86,393	48,396	20.63%
American Savings, A FS&LA, Salt Lake City, UT	PA	06/09/90	Pacific First FSB, Seattle, WA	1,600,630	284,421	976,984	61.04%
Sentinel Federal S&LA, Phoenix, AZ	IDT	06/15/90	Biltmore Investors Bank, NA, Phoenix, AZ	161,299	27,486	6,438	3.99%

RTC Resolutions
June 1990
(Dollars in Thousands)

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
First FS&LA, Estherville, IA	PA	06/15/90	Branch Sale to various institutions	43,003	9,797	22,284	51.82%
Family FS&LA, Shreveport, LA	IDT	06/15/90	City B&T of Shreveport, Shreveport, LA	23,689	15,122	1,087	4.59%
Blue Valley FS&LA, Kansas City, MO	IDT	06/15/90	Branch Sale to various institutions	610,705	223,614	49,370	8.08%
Unifirst Bank for Savings, Jackson, MS	PA	06/15/90	Branch Sale to various institutions	536,956	121,601	201,562	37.54%
New Mexico FSA, Albuquerque, NM	PA	06/15/90	First Nat'l Bank, Albuquerque, NM	174,381	48,745	103,938	59.60%
Home FS&LA, Memphis, TN	PA	06/15/90	First Commercial Bk at Memphis, Memphis, TN	151,022	34,555	130,954	88.71%
Lincoln FS&LA, Mt. Carmel, TN	IDT	06/15/90	Executive Park Nat'l Bank, Kingsport, TN	41,137	15,982	30,426	73.96%
Century FSB, Trenton, TN	PA	06/15/90	Security Bank, Newbern, TN	47,616	20,750	41,646	87.46%
First Savings of Laredo, Laredo, TX	PO	06/15/90	Payout	127,641	69,587	0	0.00%
Plano S&LA, F.A., Plano, TX	IDT	06/15/90	First Gibraltar Bank, a FSB, Plano, TX	253,958	131,338	15,166	5.97%
Bexar SA, San Antonio, TX	PA	06/15/90	Sunbelt Savings, Dallas, TX	783,013	482,614	85,527	10.92%
Gill Savings Association, San Antonio, TX	PA	06/15/90	Sunbelt Savings, Dallas, TX	954,639	1,238,087	34,948	3.66%
First S&LA, F.A., Waco, TX	PA	06/15/90	Kilgore FS&LA, Kilgore, TX	318,224	137,564	186,138	58.49%
First Federal Savings Bank, Diamondville, WY	PO	06/15/90	Payout	20,892	11,326	0	0.00%
American Security FS&LA, Chicago, IL	PA	06/19/90	Marquette Nat'l Bank, Chicago, IL	29,452	5,726	28,424	96.51%
Landmark SB, FSB, Hot Springs, AR	PA	06/22/90	Branch Sale to various institutions	111,727	81,381	54,533	48.81%
Unipoint FSB, Trumann, AR	PA	06/22/90	UNICO Bank, FSB, Trumann, AK	12,324	17,637	10,254	83.21%
Huntington S&LA, Huntington Beach, CA	PA	06/22/90	American Savings Bank, Stockton, CA	107,561	4,464	8,918	8.29%
Wilshire S&LA, Los Angeles, CA	PO	06/22/90	Payout	66,270	2,781	0	0.00%
Peninsula FSB, South San Francisco, CA	IDT	06/22/90	San Mateo County Nat'l Bank, San Mateo, CA	31,816	772	0	0.00%
Alpine Savings, Steamboat Springs, CO	PO	06/22/90	Payout	42,539	10,888	0	0.00%
Rocky Mountain Savings, Woodland Park, CO	PA	06/22/90	Mountain Nat'l Bank, Woodland Park, CO	10,075	6,634	1,317	13.07%
1st Savings of Americus, Americus, GA	PA	06/22/90	Sumter Bank & Trust, Americus, GA	49,038	10,665	32,567	66.41%
Great Southern FS&LA, Savannah, GA	PA	06/22/90	First Atlanta Bank, Atlanta, GA	534,217	183,030	79,810	14.94%
First FS&LA, Summerville, GA	PA	06/22/90	InterFederal Savings Bank, Chatanooga, TN	24,680	7,180	22,704	92.00%

RTC Resolutions
June 1990
(Dollars in Thousands)

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Midwestern Savings Assn., Macomb, IL	PA	06/22/90	Union Nat'l Bank of Macomb, Macomb, IL	72,390	25,966	67,816	93.68%
Citizens S&LA, Springfield, IL	PA	06/22/90	Magna Bank, Springfield, IL	64,613	4,966	60,590	93.77%
Anchor FS&LA, Kansas City, KS	PA	06/22/90	Bank IV Kansas Assoc. NA, Olative, KS	503,749	124,595	337,679	67.03%
Central S&LA, New Orleans, LA	PA	06/22/90	Gulf Coast Bank & Trust Co., New Orleans, LA	45,534	34,893	38,958	85.56%
Home S&LA, New Orleans, LA	PO	06/22/90	Payout	28,645	18,711	0	0.00%
Cass FS&LA of St. Louis, Florissant, MO	IDT	06/22/90	First Exchange Bank, Florissant, MO	47,861	15,123	12,915	26.98%
Equitable FS&LA, Columbus, NE	PA	06/22/90	Conservative SB, Omaha, NE	60,427	8,427	47,590	78.76%
Occidental SB, Omaha, NE	PA	06/22/90	Firstier SBFBSB, Omaha, NE	567,162	148,119	431,834	76.14%
First Federal SA of York, York, NE	PA	06/22/90	FNB of York, York, NE	50,763	7,604	43,549	85.79%
Family FSA, Dallas, OR	PA	06/22/90	Washington FS&LA, Seattle, WA	88,800	9,024	4,483	5.06%
Metropolitan Financial FSB, Dallas, TX	PA	06/22/90	United SA of Southwest, Houston, TX	645,912	259,321	396,068	61.32%
Denton FS&LA, Denton, TX	PA	06/22/90	Kilgore FS&LA, Kilgore, TX	153,732	28,487	55,958	36.40%
First Garland FS&LA, Garland, TX	IDT	06/22/90	Kilgore FS&LA, Kilgore, TX	107,884	22,969	61,064	56.60%
Universal FSB, Houston, TX	IDT	06/22/90	Channelview Bank, Channelview, TX	125,164	222,940	11,925	9.53%
Taylorbanc FS&LA, Taylor, TX	PA	06/22/90	Kilgore FS&LA, Kilgore, TX	91,356	36,489	64,819	70.95%
Frontier FS&LA, Walla Walla, WA	PA	06/22/90	Washington Mutual, a FSB, Seattle, WA	136,971	3,402	12,397	9.05%
Sun FSA, Fort Dodge, IA	PA	06/28/90	Ida County State Bank, Ida Grove, IA	19,743	2,162	17,241	87.33%
St. Louis County SA, FA, Ferguson, MO	PA	06/28/90	Southside NB in St. Louis, St. Louis, MO	75,033	3,833	73,484	97.93%
Capital FS&LA, Little Rock, AR	IDT	06/29/90	Branch Sale to various institutions	53,233	23,441	7,568	14.22%
Constitution FSA, Monterey Park, CA	PO	06/29/90	Payout	66,989	1,484	0	0.00%
Gibraltar Savings, FA, Simi Valley, CA	PA	06/29/90	Security Pacific Bank, Los Angeles, CA	6,428,792	521,619	4,347,224	67.62%
First FS&LA of Colo. Springs, Colorado Springs, CO	PA	06/29/90	Western NB of Colo. Springs, Colorado Springs, CO	256,075	138,049	78,656	30.72%
Colorado SB, FSB, Sterling, CO	IDT	06/29/90	Colorado FSB, Sterling, CO	8,553	1,899	0	0.00%
Centrust Bank, Miami, FL	PA	06/29/90	Great Western Bank, Beverly Hills, CA	6,640,672	1,704,818	2,922,613	44.01%
Black Hawk S&LA, FA, Rock Island, IL	PA	06/29/90	American Bank of Rock Island, Rock Island, IL	52,325	2,211	45,616	87.18%

RTC Resolutions
June 1990
(Dollars in Thousands)

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
Delta FS&LA, Drew, MS	IDT	06/29/90	Delta Bank & Trust, Drew, MS	7,326	7,497	5,170	70.58%
Republic Bank for Savings, FA, Jackson, MS	IDT	06/29/90	Southbank FSB, Corinth, MS	27,802	65,685	9,275	33.36%
Elysian FSB, Hoboken, NJ	PA	06/29/90	Pamrapo SB, SLA, Bayonne, NJ	104,685	33,487	34,952	33.39%
General SA, Henderson, TX	PA	06/29/90	Citizens National Bank, Henderson, TX	32,746	18,428	14,076	42.99%
Marshall SA, FA, Marshall, TX	PA	06/29/90	Kilgore FS&LA, Kilgore, TX	52,270	21,837	36,621	70.06%
Valley Federal SA, McAllen, TX	PA	06/29/90	International Bank of Commerce, Laredo, TX	475,707	208,297	249,148	52.37%
Rusk FS&LA, Rusk, TX	IDT	06/29/90	Citizens Bank, Rusk, TX	24,729	23,654	4,909	19.85%
Gibraltar Savings FSB, Seattle, WA	PA	06/29/90	Branch Sale to various institutions	1,281,002	106,125	715,943	56.78%
Total				28,397,086	8,701,192	13,320,466	46.91%
Grand Total - Inception through June 30, 1990				62,592,734	24,659,602	24,574,195	39.26%

* 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.