



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC TO AUCTION \$205 MILLION IN COMMERCIAL AND RESIDENTIAL LOANS IN SEALED-BID OFFERINGS

FOR IMMEDIATE RELEASE

Commercial and residential loans with a book value of \$205 million will be auctioned this summer by the FDIC in two major sealed bid-offerings. The auction packages include approximately \$170 million of nonperforming commercial mortgage loans and \$35 million of performing and nonperforming residential loans.

The loans will be divided into pools based on asset type, quality, geographic location and performing and nonperforming status. Investors may bid on one or more pools.

Nonperforming Commercial Mortgage Loan Sale

Approximately \$170 million of nonperforming commercial mortgage loans acquired from failed financial institutions will be sold on a whole-loan, servicing-released basis. The loan files are located in Dallas, Texas. Bidders may schedule appointments to perform due diligence on site beginning the week of July 22.

Sealed bids must be received by September 4, 1996.

Further information about the offering, including a bid package, may be obtained by contacting Clifford L. Voges, Koch Asset Management Company, at (203) 861-2019 or Lisa R. Langhart, Graves & Associates, Inc., at (201) 812-8662.

Residential Performing and Nonperforming Loan Sale



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-49-96

Performing and nonperforming residential loans totaling approximately \$35 million acquired from failed financial institutions or as part of seller finance programs will be offered by sealed bid. About 20 percent of the loans may be nonperforming.

The loan files for this sale are located in Hollywood, Florida. Bidders may perform due diligence on site between August 1 and August 21. Appointments must be scheduled.

Sealed bids are due by August 22, 1996.

To obtain a bid package and for further details about the sale, please contact Maria Holman, Principal Asset Markets, Inc., at (908) 548-0101.