



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF
TASCOSA NATIONAL BANK OF AMARILLO, AMARILLO, TEXAS

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of deposits of Tascosa National Bank of Amarillo, Amarillo, Texas, by Team Bank, Fort Worth, Texas.

The failed bank's sole office will reopen on Friday, June 14, 1991, as a branch of Team Bank, and its depositors automatically will become depositors of the assuming bank.

Tascosa National Bank of Amarillo, with total assets of \$89.2 million, was closed on Thursday, June 13, 1991, by the Office of the Comptroller of the Currency, and the FDIC was named receiver.

Team Bank will assume about \$88.6 million in 12,400 deposit accounts. It also will purchase \$61.6 million of the failed bank's assets, including \$31.9 million in loans at a discount of \$1,340,000. To facilitate the transaction, the FDIC will advance about \$28.6 million to the assuming bank and will retain assets of the failed bank with a book value of about \$27.6 million.

The Board of Directors approved the deposit assumption under its authority to do so whenever it determines that such a transaction will reduce the potential loss to the FDIC. The FDIC will recover a portion of its outlay through the liquidation of assets not transferred to the assuming bank. Creditors of the failed bank will share proportionately with the FDIC in the proceeds realized from the liquidation of the failed bank's assets.

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