



# NEWS RELEASE

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Media Contact:  
Andrew Porterfield (202) 898-6593

FDIC TO PAY OFF INSURED DEPOSITORS IN  
LANDMARK THRIFT AND LOAN ASSOCIATION, SAN DIEGO, CALIFORNIA

The Board of Directors of the Federal Deposit Insurance Corporation has approved paying off insured depositors in Landmark Thrift and Loan Association, San Diego, California. The bank, with total assets of \$13.1 million, was closed on Friday, July 12, 1991, by Thomas S. Sayles, California Commissioner of Corporations, and the FDIC was named liquidator.

The FDIC Board of Directors determined that a payoff of insured depositors was required because no bids were received for the failed bank.

Deposits in 716 accounts totaled about \$12.6 million, including about \$92,000 in 6 accounts that exceeded the federal insurance limit of \$100,000. Owners of such uninsured deposits will share proportionately with the FDIC in proceeds realized from liquidation of the failed bank's assets.

Depositors will have access to their insured deposits at 8 a.m. on Monday, July 15, 1991 at the failed bank's La Mesa office located at 8666 Lake Murray Boulevard.

Depositors and other creditors may call the FDIC at (619) 943-1377, or visit FDIC personnel at the failed bank's La Mesa office.

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