



NEWS RELEASE

FOR IMMEDIATE RELEASE
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Media Contact:
Andrew Porterfield (202) 898-6593

FDIC APPROVES ASSUMPTION OF DEPOSITS OF THE SAN SABA NATIONAL BANK, SAN SABA, TEXAS

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits of The San Saba National Bank, San Saba, Texas, by First Llano Bank, Llano, Texas.

The failed bank's sole office will reopen on Friday, August 30, 1991, as a branch of First Llano Bank, and its depositors automatically will become depositors of the assuming bank.

The San Saba National Bank, with total assets of \$15.5 million, was closed on Thursday, August 29, 1991, by The Office of the Comptroller of the Currency, and the FDIC was named receiver.

First Llano Bank will assume about \$15.1 million in 2,200 deposit accounts and will purchase approximately \$14.5 million of the failed bank's assets at a discount of \$1,124,000.

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 transaction will result in a lower cost to the FDIC than if the assets were held and liquidated in receivership. Additionally, because the assets and deposits will be administered by First Llano Bank, the failed bank's customers will have the benefit of continuous uninterrupted service.

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