



NEWS RELEASE

FOR IMMEDIATE RELEASE
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FDIC APPROVES ASSUMPTION OF DEPOSITS OF FIRST NATIONAL BANK AND TRUST COMPANY, BLACKWELL, OKLAHOMA

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits of First National Bank and Trust Company, Blackwell, Oklahoma, by Central National Bank and Trust Co., of Enid, Enid, Oklahoma.

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

First National Bank and Trust, with total assets of \$35.2 million, was closed on Thursday, August 29, 1991, by the Office of the Comptroller of the Currency, and the FDIC was named receiver.

Central National Bank and Trust will assume about \$34.0 million in about 5,000 deposit accounts and will purchase approximately \$34.2 million of the failed bank's assets at a discount of \$1,399,500.

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 Central National Bank and Trust, the failed bank's customers will have the benefit of continuous uninterrupted service.

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