



# NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF  
TRINITY NATIONAL BANK OF DALLAS, DALLAS, TEXAS

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits and secured liabilities of Trinity National Bank of Dallas, Dallas, Texas, by Bank One, Texas, National Association, Dallas, Texas. The failed bank's sole office will reopen on Thursday, April 26, 1990, as a branch of Bank One, Texas, National Association, and its depositors automatically will become depositors of the assuming bank.

Trinity National Bank of Dallas, with total assets of about \$38.5 million, was closed on Wednesday, April 25, 1990, by Robert J. Herrmann, Senior Deputy Comptroller of the Currency, and the FDIC was named receiver.

Bank One, Texas, National Association, will assume about \$38.3 million in 7,500 deposit accounts and will pay the FDIC a purchase premium of \$740,000. It also will purchase approximately \$31.6 million of the failed bank's assets, including \$1.7 million of the bank's small loans.

To facilitate the transaction the FDIC will advance \$6.0 million to the assuming bank and will retain assets of the failed bank with a book value of \$6.9 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. In this respect, the FDIC notes that its claim will have priority over the claims of nondepositor creditors and shareholders of the closed bank.