



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF GENTRY COUNTY BANK, ALBANY, MISSOURI

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits and secured liabilities of Gentry County Bank, Albany, Missouri, by Citizens National Bank, Maryville, Missouri.

The failed bank's sole office will reopen on Friday, May 25, 1990, as a branch of Citizens National, and its depositors automatically will become depositors of the assuming bank.

Gentry County Bank, with total assets of \$45.4 million, was closed on Thursday, May 24, 1990, by Earl L. Manning, Commissioner of Finance, and the FDIC was named receiver.

Citizens National will assume about \$46.8 million in 9,000 deposit accounts and will purchase approximately \$45.3 million of the failed bank's assets at a discount of \$4,689,000.

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 Citizens National, the failed bank's customers will have the benefit of continuous uninterrupted service.

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