



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF HULEN NATIONAL BANK, FORT WORTH, TEXAS

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits and secured liabilities of Hulen National Bank, Fort Worth, Texas, by First National Bank in Decatur, Decatur, Texas.

The failed bank's sole office will reopen on Friday, June 8, 1990, as a branch of First National Bank in Decatur and its depositors automatically will become depositors of the assuming bank.

Hulen National Bank, with total assets of \$12.2 million, was closed on Thursday, June 7, 1990, by the Office of the Comptroller of the Currency, and the FDIC was named receiver.

First National Bank in Decatur will assume about \$12.1 million in 2,300 deposit accounts and will purchase approximately \$12.1 million of the failed bank's assets at a discount of \$120,000.

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

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