

Feds close Nevada Security Bank of Reno

By Jessica Holzer, Dow Jones

WASHINGTON – Nevada Security Bank of Reno was closed (Friday) by state regulators, bringing the number of failed U.S. banks in 2010 to 83.

The Federal Deposit Insurance Corp. was appointed receiver. Umpqua Bank of Roseburg, Ore. entered into an agreement with the FDIC to assume all of Nevada Security's deposits and essentially all of the failed bank's assets.

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