

certified by the Board of Directors, because the FDIC is retaining a regulation which it had proposed to remove, the final action merely maintains the existing status quo and makes only non-substantive technical revisions to the existing sections.

List of Subjects in 12 CFR Part 360

Savings associations.

For the reasons set out in the preamble, part 360 of chapter III of title 12 of the Code of Federal Regulations is amended as follows:

PART 360—RESOLUTION AND RECEIVERSHIP RULES

1. The authority citation for part 360 continues to read as follows:

Authority: 12 U.S.C. 1821(d)(11), 1821(e)(8)(D)(i), 1823(c)(4); Sec. 401(h), Pub. L. 101-73, 103 Stat. 357.

2 Paragraph (b) of § 360.1 is revised to read as follows:

§ 360.1 Least-cost resolution.

* * * * *

(b) Purchase and assumption transactions. Subject to the requirement of section 13(c)(4)(A) of the FDI Act (12 U.S.C. 1823(c)(4)(A)), paragraph (a) of this section shall not be construed as prohibiting the FDIC from allowing any person who acquires any assets or assumes any liabilities of any insured depository institution, for which the FDIC has been appointed conservator or receiver, to acquire uninsured deposit liabilities of such institution as long as the applicable insurance fund does not incur any loss with respect to such uninsured deposit liabilities in an amount greater than the loss which would have been incurred with respect to such liabilities if the institution had been liquidated.

3. Paragraph (e) of § 360.2 is revised to read as follows:

§ 360.2 Federal Home Loan banks as secured creditors.

* * * * *

(e) The receiver for a borrower from a Federal Home Loan Bank shall allow a claim for a prepayment fee by the Bank if, and only if:

(1) The claim is made pursuant to a written contract that provides for a prepayment fee, provided, however, that such prepayment fee allowed by the receiver shall not exceed the present value of the loss attributable to the difference between the contract rate of the secured borrowing and the reinvestment rate then available to the Bank; and

(2) The indebtedness owed to the Bank by such borrower is secured by

sufficient collateral in which a perfected security interest in favor of the Bank exists or as to which the Bank's security interest is entitled to priority under section 306(d) of the Competitive Equality Banking Act of 1987 (CEBA) (12 U.S.C. 1430(e), footnote (1), or otherwise so that the aggregate of the outstanding principal on the advances secured by such collateral, the accrued but unpaid interest thereon and the prepayment fee applicable to such advances can be paid in full from the amounts realized from such collateral. For purposes of this paragraph (e)(2), the adequacy of such collateral shall be determined as of the date such prepayment fees shall be due and payable under the terms of the written contract providing therefor.

By order of the Board of Directors.

Dated at Washington, DC, this 7th day of July 1998.

Federal Deposit Insurance Corporation.

James LaPierre,

Deputy Executive Secretary.

[FR Doc. 98-18620 Filed 7-13-98; 8:45 am]

BILLING CODE 6714-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 98-ANE-17-AD; Amendment 39-10654; AD 98-15-03]

RIN 2120-AA64

Airworthiness Directives; General Electric Company GE90 Series Turbofan Engines

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule; request for comments.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that is applicable to General Electric Company (GE) GE90 series turbofan engines. This action requires initial and repetitive eddy current inspections (ECI) for cracks in the high pressure compressor (HPC) stage 2-6 spool, and, if necessary, replacement with serviceable parts. This amendment is prompted by reports of cracks in the stage 3-4 and stage 4-5 interstage seal teeth and spacer arms. The actions specified in this AD are intended to identify cracks in the HPC stage 2-6 spool, which could result in an uncontained engine failure and damage to the aircraft.

DATES: Effective July 29, 1998.

The incorporation by reference of certain publications listed in the

regulations is approved by the Director of the **Federal Register** as of July 29, 1998.

Comments for inclusion in the Rules Docket must be received on or before September 14, 1998.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), New England Region, Office of the Regional Counsel, Attention: Rules Docket No. 98-ANE-17-AD, 12 New England Executive Park, Burlington, MA 01803-5299. Comments may also be sent via the Internet using the following address: "9-ad-engineprop@faa.dot.gov". Comments sent via the Internet must contain the docket number in the subject line.

The service information referenced in this AD may be obtained from General Electric Technical Services, Attention: Leader for distribution/ microfilm, 10525 Chester Road, Cincinnati, OH 45215; telephone (513) 672-8400 Ext. 130, fax (513) 672-8422. This information may be examined at the FAA, New England Region, Office of the Regional Counsel, 12 New England Executive Park, Burlington, MA; or at the Office of the **Federal Register**, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Ian Dargin, Aerospace Engineer, Engine Certification Office, FAA, Engine and Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803-5299; telephone (781) 238-7178, fax (781) 238-7199.

SUPPLEMENTARY INFORMATION: The Federal Aviation Administration (FAA) has received reports of cracked high pressure compressor (HPC) stage 2-6 spools installed on General Electric Company (GE) GE90-76B/ -77B/ -85B/ -90B/ -92B series turbofan engines. There have been 10 HPC spools found with cracks. The investigation into the cause of the cracking is ongoing; however, the FAA has determined that the HPC stage 2-6 spool may develop cracks in the stage 3-4 and stage 4-5 interstage seal teeth that could propagate into the stage 3-4 and stage 4-5 spacer arms, aft of the seal teeth. This AD requires inspection of the spacer arm aft of the seal teeth and also includes an inspection requirement for the spacer arm forward of the seal teeth that provides additional data to support the investigation and mitigates the risk of an HPC stage 2-6 spool failure from a crack propagating into the spacer arm forward of the seal teeth. The FAA has determined the most likely cause of crack initiation is due to areas of heat affected zone in the seal teeth that is the result of excessive heat generated when

the rotating seal teeth rub into the static honeycomb material. This condition, if not corrected, could result in HPC stage 2-6 spool cracking, which could result in an uncontained engine failure and damage to the aircraft.

The FAA has reviewed and approved the technical contents of GE Alert Service Bulletin (ASB) No. 72-A357, Revision 2, dated April 21, 1998, that describes procedures for on-wing eddy current inspection (ECI) for cracks in the HPC stage 2-6 spool spacer arm forward and aft of the stage 3-4 and stage 4-5 interstage seal teeth, and GE Service Bulletin (SB) No. 72-352, Revision 2, dated March 31, 1998, that describes procedures for ECI of stage 3-4 and stage 4-5 interstage seal teeth.

Since an unsafe condition has been identified that is likely to exist or develop on other engines of the same type design, this AD is being issued to identify cracks in the HPC stage 2-6 spool, which could result in an uncontained engine failure and damage to the aircraft. This AD requires:

(1) Initial and repetitive on-wing ECI for cracks in the HPC stage 2-6 spool spacer arms forward and aft of the stage 3-4 and stage 4-5 interstage seal teeth, and, if necessary, replacement with a serviceable engine.

(2) A shop level ECI for cracks in the HPC stage 2-6 spool stage 3-4 and stage 4-5 interstage seal teeth, and, if necessary, replacement with serviceable parts.

Since this investigation is ongoing, further rulemaking may be necessary. The actions are required to be accomplished in accordance with the service documents described previously.

Since a situation exists that requires the immediate adoption of this regulation, it is found that notice and opportunity for prior public comment hereon are impracticable, and that good cause exists for making this amendment effective in less than 30 days.

Comments Invited

Although this action is in the form of a final rule that involves requirements affecting flight safety and, thus, was not preceded by notice and an opportunity for public comment, comments are invited on this rule. Interested persons are invited to comment on this rule by submitting such written data, views, or arguments as they may desire. Communications should identify the Rules Docket number and be submitted in triplicate to the address specified under the caption ADDRESSES. All communications received on or before the closing date for comments will be considered, and this rule may be

amended in light of the comments received. Factual information that supports the commenter's ideas and suggestions is extremely helpful in evaluating the effectiveness of the AD action and determining whether additional rulemaking action would be needed.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the rule that might suggest a need to modify the rule. All comments submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report that summarizes each FAA-public contact concerned with the substance of this AD will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket Number 98-ANE-17-AD." The postcard will be date stamped and returned to the commenter.

The regulations adopted herein will not have substantial direct effects on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government. Therefore, in accordance with Executive Order 12612, it is determined that this final rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

The FAA has determined that this regulation is an emergency regulation that must be issued immediately to correct an unsafe condition in aircraft, and is not a "significant regulatory action" under Executive Order 12866. It has been determined further that this action involves an emergency regulation under DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979). If it is determined that this emergency regulation otherwise would be significant under DOT Regulatory Policies and Procedures, a final regulatory evaluation will be prepared and placed in the Rules Docket. A copy of it, if filed, may be obtained from the Rules Docket at the location provided under the caption ADDRESSES.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me by the

Administrator, the Federal Aviation Administration amends part 39 of the Federal Aviation Regulations (14 CFR part 39) as follows:

PART 39—AIRWORTHINESS DIRECTIVES

1. The authority citation for part 39 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by adding the following new airworthiness directive:

98-15-03 General Electric Company:

Amendment 39-10654. Docket 98-ANE-17-AD.

Applicability: General Electric Company (GE) GE90-76B/-77B/-85B/-90B/-92B series turbofan engines, with high pressure compressor (HPC) stage 2-6 spools, Part Numbers 350-005-761-0, 350-005-765-0, 350-005-769-0, 350-005-770-0, or 350-005-771-0, installed. These engines are installed on but not limited to Boeing 777 aircraft.

Note 1: This airworthiness directive (AD) applies to each engine identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For engines that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must request approval for an alternative method of compliance in accordance with paragraph (d) of this AD. The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if the unsafe condition has not been eliminated, the request should include specific proposed actions to address it.

Compliance: Required as indicated, unless accomplished previously.

To identify cracks in the high pressure compressor (HPC) stage 2-6 spool, which could result in an uncontained engine failure and damage to the aircraft, accomplish the following:

(a) Perform initial and repetitive on-wing eddy current inspections (ECI) for cracks in HPC stage 2-6 spool spacer arms in accordance with GE Alert Service Bulletin (ASB) No. 72-A357, Revision 2, dated April 21, 1998.

(1) Perform inspections of the spacer arm forward and aft of the stage 3-4 and 4-5 seal teeth as follows:

(i) Perform the initial inspection prior to exceeding 500 cycles since new (CSN).

(ii) Thereafter, inspect at intervals not to exceed 250 cycles in service (CIS) since last inspection.

(2) Remove the engine from service if the ECI reveals a spool with a crack indication and replace with a serviceable engine prior to further flight.

(b) Perform initial and repetitive ECI for cracks in the HPC 2-6 spool stage 3-4 and

stage 4-5 interstage seal teeth during each shop visit as defined in paragraph (c) of this AD, and if necessary, replace with serviceable parts prior to returning the engine to revenue service, in accordance with GE Service Bulletin (SB) No. 72-352, Revision 2, dated March 31, 1998.

(c) For the purpose of this AD, an engine shop visit is defined as any time an engine has maintenance performed that involves separation of a major engine flange (such as removal of an LPT module or HPC "top case").

(d) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Engine Certification Office. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, Engine Certification Office.

Note 2: Information concerning the existence of approved alternative methods of compliance with this airworthiness directive,

if any, may be obtained from the Engine Certification Office.

(e) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the aircraft to a location where the inspection requirements of this AD can be accomplished.

(f) The actions required by this AD shall be done in accordance with the following GE service documents:

Document Number	Pages	Revision	Date
SB No. 72-352 Total pages: 32	1-32	2	March 31, 1998.
ASB No. 72-A357 Total pages: 30	1-30	2	April 21, 1998.

This incorporation by reference was approved by the Director of the **Federal Register** in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. Copies may be obtained from General Electric Technical Services, Attention: Leader for distribution/microfilm, 10525 Chester Road, Cincinnati, OH 45215; telephone (513) 672-8400 Ext. 130, fax (513) 672-8422. Copies may be inspected at the FAA, New England Region, Office of the Regional Counsel, 12 New England Executive Park, Burlington, MA; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

(g) This amendment becomes effective on July 29, 1998.

Issued in Burlington, Massachusetts, on July 6, 1998.

Jay J. Pardee,

*Manager, Engine and Propeller Directorate,
Aircraft Certification Service.*

[FR Doc. 98-18647 Filed 7-10-98; 9:29 a.m.]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 98-ANE-13-AD; Amendment 39-10653; AD 98-15-02]

RIN 2120-AA64

Airworthiness Directives; Rolls-Royce Limited, Aero Division-Bristol, S.N.E.C.M.A, Olympus 593 Series Turbojet Engines

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule; request for comments.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that is applicable to Rolls-Royce Limited, Aero Division-Bristol, S.N.E.C.M.A. Olympus 593 series turbojet engines. This action requires identifying reduced post-

rebroadcasting cyclic life limits for certain rebroadcast stage 6 high pressure compressor (HPC) disks, inspecting the rebroadcast disks for cracks, and, if necessary, removing from service cracked disks. This amendment is prompted by reports of the low cyclic lives at which some rebroadcast stage 6 HPC disks have been found cracked. The actions specified in this AD are intended to prevent rebroadcast stage 6 HPC disk failure, which could result in an uncontained engine failure and damage to the aircraft.

DATES: Effective July 29, 1998.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of July 29, 1998.

Comments for inclusion in the Rules Docket must be received on or before September 14, 1998.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), New England Region, Office of the Regional Counsel, Attention: Rules Docket No. 98-ANE-13-AD, 12 New England Executive Park, Burlington, MA 01803-5299. Comments may also be sent via the Internet using the following address: "9-ad-engineprop@faa.dot.gov". Comments sent via the Internet must contain the docket number in the subject line.

The service information referenced in this AD may be obtained from Rolls-Royce, PO Box 3, Filton, Bristol BS12 7QE, England; telephone 01-17-979-1234, fax 01-17-979-7575. This information may be examined at the FAA, New England Region, Office of the Regional Counsel, 12 New England Executive Park, Burlington, MA; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Jason Yang, Aerospace Engineer, Engine Certification Office, FAA, Engine and Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803-5299; telephone (781) 238-7747, fax (781) 238-7199.

SUPPLEMENTARY INFORMATION: The Civil Aviation Authority (CAA), which is the airworthiness authority for the United Kingdom (UK), recently notified the Federal Aviation Administration (FAA) that an unsafe condition may exist on Rolls-Royce Limited (R-R), Aero Division-Bristol, S.N.E.C.M.A Olympus 593 Mk. 610-14-28 turbojet engines. The CAA advises that they have received reports of cracked, rebroadcast stage 6 high pressure compressor (HPC) disks. There are currently no affected engines operated on aircraft of U.S. registry. This AD, then, is necessary to require accomplishment of the required actions for engines installed on aircraft currently of foreign registry that may someday be imported into the U.S. or for engines installed on aircraft which currently operate in U.S. airspace. Accordingly, the FAA has determined that notice and prior opportunity for comment are unnecessary and good cause exists for making this amendment effective in less than 30 days. This condition, if not corrected, could result in rebroadcast stage 6 HPC disk failure, which could result in an uncontained engine failure and damage to the aircraft.

R-R has issued Service Bulletin (SB) No. OL593-72-9016-416, Revision 1, dated December 5, 1997, that specifies procedures for identifying the new, reduced, cyclic life limits for individual stage 6 HPC disks, and SB No. OL593-72-8951-364, Revision 5, dated August 31, 1995, that specifies procedures for inspection of rebroadcast stage 6 HPC disks for cracks. The CAA classified