

Zion's Savings Bank and Trust Company

HEBER J. GRANT, President
JOHN F. BENNETT, Vice President
GEO. S. SPENCER, Vice President
WILLARD R. SMITH, Cashier
WM. MC EWAN, Asst. Cashier
J. FORBES DONE, Asst. Cashier
WM. T. PATRICK, Asst. Cashier

CAPITAL \$ 1,000,000.00 - SURPLUS \$ 500,000.00

Salt Lake City, Utah

April 12, 1935.

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Mr. Marriner S. Eccles,
Governor, Federal Reserve Board,
Washington, D.C.

Dear Mr. Eccles:-

In our behalf, as well as in behalf of President Grant, who is just this moment preparing to leave for the east, we express to you appreciation for your answers to our respective letters, bearing on the subject of the proposed Amendments to the Banking Act of 1935, intended to be as favorable to strictly stock non-mutual banks as to mutual banks.

We still feel the remedy lies in our proposed amendments, for the classes of institutions occupy entirely separate fields. We had hoped you would view them with favor.

With kindest personal regards,

Yours truly,

Cashier.