

**BANK OF LANSING**  
**LANSING 3, MICHIGAN**

FRED MARIN  
PRESIDENT

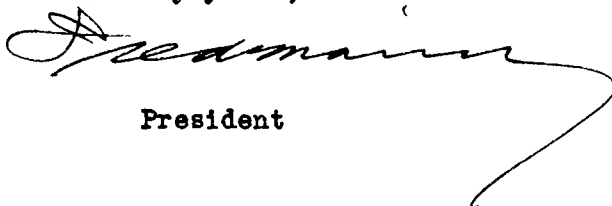
May 22, 1951

Hon. Marriner S. Eccles  
Board of Governors  
Federal Reserve System  
Washington, D. C.

Dear Mr. Eccles:

This is to express my appreciation for the courtesies extended to the Michigan Banking group and myself personally in having us at lunch with your Board, and later in having Dr. Ralph Young give us the benefit of his study and research. We enjoyed this part of our visit very much.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Fred Marin", with a long, sweeping underline that extends to the right.

President

FM:vb