

CHEMICAL BANK & TRUST COMPANY

ONE SIXTY FIVE BROADWAY

NEW YORK

FRANK K. HOUSTON
PRESIDENT

July 7, 1938

Dear Marriner:

I have received and read with much interest a copy of your address before the New Jersey Bankers Association at Atlantic City, and wish to congratulate you.

While I do not agree with many things you said, yet think they were well put and stated your point of view most clearly and forcibly.

With kindest personal regards and hoping to see you any time you are over this way, I am

Sincerely yours,

A handwritten signature in black ink, appearing to read "Frank K. Houston". The signature is written in a cursive style with a long, sweeping underline that extends across the width of the signature.

Honorable Marriner S. Eccles,
c/o Federal Reserve System,
Washington, D.C.