IMPORTANT INSTRUCTIONS -- THIRD LIBERTY LOAN

TO THE BANK OR TRUST COMPANY ADDRESSED:

Saturday May 4, 1918 is the last day on which you may mail form 301 (Application for Bonds of the Third Liberty Loan for cash sale) accompanied by payment in full. In other words we cannot accept full paid applications if the postmark on the envelope bears a later date than May 5, 1918. We must clear these transactions on our books before entering the FINAL SUMMARY OF SUBSCRIPTIONS.

You must mail on Monday, May 6, 1918, your FINAL SUMMARY OF SUBSCRIPTIONS (form 300) accompanied by exactly 5% on all subscriptions not previously paid in full.

You must mail the MAY 9, 1918 PAYMENT LETTER (form 300 B) at the close of business Thursday, May 9, 1918, accompanied by exactly 95% of the par amount on which you desire to complete payment as of that date.

The foregoing schedule must be strictly adhered to in order that we may comply with the requirements of the Treasury Department and in order that you may not lose your turn on delivery of bonds.

If the use of all the forms mentioned above is not clearly understood please write or telegraph us promptly. A few banks have already sent in subscriptions on form 300, accompanied by 5%, clear evidence that they acted without first reading the instructions on the back of that form. Such subscriptions have, of course, been returned. Only one form 300 can be accepted. It is a FINAL SUMMARY OF SUBSCRIPTIONS.

FEDERAL RESERVE BANK OF CHICAGO
Government Bond Department

Enclosures
Form 301, Specimen Forms 300, 300 B and 301 A.