TO THE BANK OR TRUST COMPANY ADDRESSED:

Your attention is directed to the fact that Coupon No. 1 payable December 15 on Victory Liberty Loan Notes is located in the LOWER LEFT HAND CORNER. Extra precautions should be taken by banks in clipping coupons from Victory Notes or in paying them for their customers.

REGISTERED Victory Liberty Loan Notes also have one coupon attached payable December 15.

United States Tax Anticipation Certificates of Indebtedness of Series T-5 and T-7 are due and payable December 15. All coupons should be detached from these certificates before presenting to us for redemption or to the collector of your district in payment of income or excess profits taxes. Failure to comply with these instructions will necessarily delay remittance or credit to your account.

In view of the light and power restrictions now in force in Chicago our working hours have been curtailed and extra precaution on the part of the banks to comply with these instructions will prove mutually beneficial.

FEDERAL RESERVE BANK OF CHICAGO

Government Bond Department

Circular No. 222
December 8, 1919.