A SPLENDID VICTORY

To Bank and Trust Companies,
Liberty Loan Committees,
and Workers of the Eleventh Federal Reserve District:

According to latest tabulations, our total subscriptions to the Third Liberty Loan will probably exceed $110,000,000 as against our minimum quota of $80,000,000.

Too much praise cannot be offered to the men and women who, by their untiring efforts, complete forgetfulness of self, and their firm determination to win have made the victory possible. The Eleventh Federal Reserve District is proud of its success, and it has every right to be proud. This campaign has been conducted during a time when business activity is at its ebb, being just between crop seasons. A number of counties are in the throes of an extended drouth, as the result of two practically rainless years, and yet in the face of these conditions you have successfully financed a loan for this District much larger than either the First or Second Liberty Loans.

If we have not responded to requests made upon us, nor favored you with our acknowledgment of individual efforts, it is simply because the volume was more than we could cover, and if, perchance, you feel that we are not appreciative of efforts which you have made, I sincerely trust that you will favor us with your indulgence and rest secure in the belief that your efforts have been appreciated, more than it is possible to express. It is indeed gratifying to note that in addition to the amount of money subscribed by the Eleventh Federal Reserve District the number of individual subscriptions will amount to almost three times the number subscribed to the Second Liberty Loan, thereby assuring us that the loyalty of the people of this District in the nation's fight for world democracy stands without question.

ALL HONOR TO THE LIBERTY LOAN WORKERS OF THE ELEVENTH DISTRICT, AND THAT VAST ARMY OF SUBSCRIBERS WHO HAVE SHOWN BY THEIR MAGNIFICENT SUPPORT THAT THEY ARE WILLING TO BACK THE ARMIES OF AMERICA WITH ALL THEIR RESOURCES IN A FIGHT TO THE DEATH FOR LIBERTY AND RIGHTEOUSNESS.

Sincerely yours,

Governor and Executive Chairman
War Loan Organization
Eleventh Federal Reserve District.

DALLAS, TEXAS. May 15, 1918.