



FEDERAL RESERVE BANK
OF DALLAS

Circular No. 51
Series of 1921

Amending Circular
No. 3 Series of 1921.

September 10, 1921.

CHECKS RECEIVED FOR COLLECTION WHICH ARE
DRAWN UPON BANKS OFFICIALLY CLOSED.

TO THE MEMBER BANKS OF THE
ELEVENTH FEDERAL RESERVE DISTRICT:

It is the custom of the Federal Reserve Bank of Dallas and its El Paso and Houston Branches, to immediately return to its endorsers, without presentment, such items as it may receive for collection, drawn against any bank, banker or trust company which it has been advised is officially closed.

It is understood, and each bank sending items to the Federal Reserve Bank of Dallas, or its El Paso or Houston Branches, agrees that such action on its part shall be deemed to constitute a waiver of demand, presentment, protest and notice of dishonor as to any item drawn against any such closed bank, banker or trust company.

This amends our Circular No. 3, Series of 1921, dated January 29, 1921, regarding transit operations.

Respectfully,

A handwritten signature in cursive script, reading "A. A. McKinney".

Acting Governor.