

at a special meeting of the Executive Committee held in the office of the Governor on Friday, June 22 at 12.30 p.m.,

PRESENT:

Mr. Harding, presiding,                      Mr. Hamlin,  
Mr. Warburg,                                      Mr. Willis, Secretary.  
Mr. Williams,

Governor Harding announced that the business before the meeting was consideration of the application of the Mercantile Loan & Trust Company of Chicago for admission to the Federal Reserve System.

Thereupon the formal session of the Executive Committee was suspended, and the members present, sitting as the Committee on Member and State Banks, considered the application, having before it the usual papers and a recommendation from Chief Examiner Broderick in favor of the proposed admission.

On motion, it was voted to recommend to the Board the admission of the Merchants Loan & Trust Company, subject to the condition as specified.

Thereupon the formal session of the Executive Com-

mittee on Member and State Banks, was received and, on motion, adopted, the Company accordingly being ordered admitted to the system.

On motion at 1 p.m. the Committee adjourned.

APPROVED:

*A. P. Lawrence*  
Secretary.

*Chairman.*