

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 2237]
July 10, 1941]

Offering of Commodity Credit Corporation 1½ Percent Notes of Series G,

Due February 15, 1945

Dated and bearing interest from July 21, 1941

**FULLY AND UNCONDITIONALLY GUARANTEED BOTH AS TO INTEREST AND PRINCIPAL BY THE
UNITED STATES, WHICH GUARANTY IS EXPRESSED ON THE FACE OF EACH NOTE**

*To all Banking Institutions, and Others Concerned, in the
Second Federal Reserve District:*

The Secretary of the Treasury, on behalf of the Commodity Credit Corporation, is today offering for subscription, at par and accrued interest, through the Federal Reserve Banks, notes of the Corporation, designated 1½ percent notes of Series G, in the amount of \$400,000,000 or thereabouts, and at the same time is offering to purchase on July 21, 1941, at par and accrued interest, the outstanding notes of Series D, maturing August 1, 1941, to the extent the holders of such maturing notes subscribe for the new notes. The amount of the Series D notes outstanding is \$202,553,000.

The terms of this offering are set forth in Treasury Circular No. 665, dated July 10, 1941, copy of which is printed on the following pages.

The subscription books are now open, and applications will be received by this bank as fiscal agent of the United States. *Subscriptions will not be received at the Commodity Credit Corporation.* Subscriptions should be made on official subscription blanks and mailed immediately or, if filed by telegram or letter, should be confirmed immediately by mail on the blanks provided. A telegraphic or letter subscription entered by a bank should state the amount subscribed for the bank's own account and the number of subscriptions, at each amount, entered for the customers of the subscribing bank.

ALLAN SPROUL,
President.

COMMODITY CREDIT CORPORATION

1½ PERCENT NOTES OF SERIES G, DUE FEBRUARY 15, 1945

Dated and bearing interest from July 21, 1941

FULLY AND UNCONDITIONALLY GUARANTEED BOTH AS TO INTEREST AND PRINCIPAL BY THE UNITED STATES, WHICH GUARANTY IS EXPRESSED ON THE FACE OF EACH NOTE

1941
Department Circular No. 665
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, July 10, 1941.

I. OFFERING OF NOTES AND INVITATION FOR TENDERS

1. The Secretary of the Treasury, on behalf of the Commodity Credit Corporation, invites subscriptions, at par and accrued interest, from the people of the United States for notes of the Commodity Credit Corporation, designated 1½ percent notes of Series G. The amount of the offering is \$400,000,000, or thereabouts.

2. The Secretary of the Treasury, on behalf of the Commodity Credit Corporation, offers to purchase on July 21, 1941, at par and accrued interest, the outstanding notes of the Corporation designated Series D, maturing August 1, 1941, to the extent to which the holders thereof subscribe to the issue of Series G notes hereunder. Tenders of Series D notes for that purpose are invited.

II. DESCRIPTION OF NOTES

1. The notes will be dated July 21, 1941, and will bear interest from that date at the rate of 1½ percent per annum, payable on a semiannual basis on February 15 and August 15 in each year until the principal amount becomes payable, the first coupon being dated February 15, 1942. They will mature February 15, 1945, and will not be subject to call for redemption prior to maturity.

2. The notes will be issued under authority of the act approved March 8, 1938 (52 Stat. 107), as amended. The income derived from the notes shall be subject to all Federal taxes, now or hereafter imposed. The notes shall be subject to surtaxes, estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, municipality, or local taxing authority. These notes shall be lawful investments and may be accepted as security for all fiduciary, trust, and public funds the investment or deposit of which shall be under the authority or control of the United States or any officer or officers thereof.

3. The authorizing act provides that in the event the Commodity Credit Corporation shall be unable to pay upon demand, when due, the principal of, or interest on, notes issued by it, the Secretary of the Treasury shall pay to the holder the amount thereof which is authorized to be appropriated, out of any money in the Treasury not otherwise appropriated, and thereupon to the extent of the amount so paid the Secretary of the Treasury shall succeed to all the rights of the holders of such notes.

4. Bearer notes with interest coupons attached will be issued in denominations of \$1,000, \$5,000, \$10,000 and \$100,000. The notes will not be issued in registered form.

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Treasury Department, Washington. Subscribers must agree not to sell or otherwise dispose of their subscriptions, or the securities which may be allotted thereon, prior to the closing of the subscription books. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve Banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account. Subscriptions from holders of Series D notes tendered for purchase should be accompanied by such notes to a par amount equal to the par amount of notes of Series G subscribed for. Other subscriptions from banks and trust companies for their own account will be received without deposit but will be restricted in each case to an amount not exceeding one-half of the combined capital and surplus of the subscribing bank or trust company. Other subscriptions from all others must be accompanied by payment of 10 percent of the amount of notes applied for.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of notes applied for, and to close the books as to any or all subscriptions at any time without notice; and any action he may take in these respects shall be final. Subject to these reservations, subscriptions from holders of Series D notes who tender them for purchase hereunder will be allotted in full. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for notes allotted hereunder must be made or completed on or before July 21, 1941, or on later allotment. In every case where payment is not so completed, the payment with application up to 10 percent of the amount of notes applied for shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Notes of Series D tendered for purchase must have coupons dated August 1, 1941, attached, and payment will be made at par and accrued interest to July 21, 1941. The principal proceeds of the Series D notes will be applied in payment of the Series G notes, and accrued interest from February 1, 1941 to July 21, 1941 on Series D notes (\$2.93508 per \$1,000) will be paid following acceptance of the notes.

V. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve Banks of the respective districts, to issue allotment notices, to receive payment for notes allotted, to make delivery of notes on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive notes.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve Banks.

HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

NOTICE OF ALLOTMENT
On Cash Subscription to Commodity Credit Corporation Obligations
Applied for by Subscriber as Described Below

To Subscriber:

1941

Referring to your subscription, numbered as above indicated, for \$ (par value)

COMMODITY CREDIT CORPORATION 1½ PERCENT NOTES OF SERIES G
DATED JULY 21, 1941, DUE FEBRUARY 15, 1945

for which you have applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, you have been allotted by the Secretary of the Treasury

\$ of the amount applied for.

IMPORTANT INFORMATION FOR SUBSCRIBER

1. To expedite delivery of the securities of this issue allotted to subscriber and to facilitate prompt completion of this transaction, please observe the following directions, and **fill in, sign and return immediately the attached letter of instructions to the Federal Reserve Bank of New York, Fiscal Agent of the United States, New York, N. Y.**

Payment by Check, Cash or Charge

2. On or before the date of this issue payment must be made or completed at par, or at par and accrued interest if payment is to be made after the date of this issue, for the securities allotted to subscriber as stated above, and payment therefor may be made by check, cash or charge, as follows:

By Check—A check tendered in payment should be made payable to the order of the **FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES**, and the proceeds thereof must be immediately available on the date that payment is due, but such check need not necessarily accompany the attached letter of instructions. The proceeds of a check tendered in payment by subscriber on the date of this issue, drawn on the Federal Reserve Bank of New York, will be immediately available on the date of this issue. Should a subscriber wish to make payment by certified check on any other bank the securities can not be delivered until the Federal Reserve Bank of New York, Fiscal Agent of the United States, receives the proceeds of such check, and, therefore, such subscriber **should tender such certified check at least 2 days prior to the date payment is due if he wishes delivery of the securities on the date of this issue.**

By Cash—Payment may be made in cash.

By Charge—A member bank may make payment by requesting us to charge its reserve account, or a nonmember clearing bank may make payment by requesting us to charge its clearing account.

Delivery

3. (a) Delivery of the securities of this issue will be made by the Federal Reserve Bank of New York at its head office in New York, N. Y., and will not be made before the issue date.

(b) Securities of this issue allotted to subscriber will be delivered over the counter to a representative of the subscriber only when a letter of authority signed officially by the subscriber identifying such representative is presented by him.

(c) Securities of this issue allotted to subscriber will be delivered to others under special instructions from subscriber but only when such securities are either the sole property of the subscriber or are the property of its customers who have authorized the subscriber in writing to cause their said securities to be so delivered.

Further Instructions

4. (a) Securities of this issue will be held for safekeeping by, or delivered to the Discount Department of, the Federal Reserve Bank of New York for the account of member banks only, provided such securities are the sole property of the member bank.

(b) It is requested that all blank spaces be typed in where necessary on the attached letter of instructions to this bank and that such letter be signed officially and returned to this bank without delay.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States

Checked by.....

NA-CCC-N

LETTER OF INSTRUCTIONS

Application Number

To FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Government Bond Department,
New York, N. Y.

From (Name and address of Subscriber)

1941

Referring to our subscription, numbered as above indicated, for \$ (par value)

COMMODITY CREDIT CORPORATION 1 1/8 PERCENT NOTES OF SERIES G
DATED JULY 21, 1941, DUE FEBRUARY 15, 1945

for which we applied under the provisions of the Treasury Department's circular containing the offering of such securities for subscription, we have received your notice of allotment stating that we have been allotted by the Secretary of the Treasury

\$ of the amount applied for.
As requested we are sending you the following instructions:

Payment for such securities will be made or completed as indicated below.

By charge to our reserve account, which you are authorized to make \$
By check \$
By cash \$

Issue and dispose of securities allotted on this subscription as indicated below:

DENOMINATIONS				DISPOSITION									
Pieces		Par Value		Leave Blank									
	xxx				1. Deliver over the counter to the under- signed \$								
	xxx				2. Ship to the undersigned \$								
	xxx				3. Hold in safekeeping (For member bank only) \$								
	\$1,000				4. Hold as collateral for War Loan deposits \$								
	5,000				5. Deliver as indicated below \$								
	10,000				Deliver to:								
	xx xxx				<table><thead><tr><th>Par Amount</th><th>Against Payment of</th></tr></thead><tbody><tr><td>\$</td><td>\$</td></tr><tr><td></td><td></td></tr><tr><td></td><td></td></tr></tbody></table>	Par Amount	Against Payment of	\$	\$				
Par Amount	Against Payment of												
\$	\$												
	100,000												
	Total												

The undersigned, if a bank or trust company, hereby certifies (a) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in item numbered 3 above are the sole property of the undersigned, and (b) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in items numbered 4 and 5 above are either the sole property of the undersigned or the property of its customers who have authorized in writing such disposition.

This letter of instructions must be signed
officially in the space provided here and
returned immediately to

Federal Reserve Bank of New York,
Fiscal Agent of the United States.

Name of Subscriber (Please print)
By (Official signature required) (Title)
Street address
City, Town or Village, and State

DO NOT USE SPACES BELOW

PAYMENT RECORD		Delivery Receipt	
PAYMENT RECEIVED	DELIVER AGAINST PAYMENT	Received from FEDERAL RESERVE BANK OF NEW YORK the above described Commodity Credit Corporation obligations allotted in the amount indicated above.	
R/A \$	OF \$	Subscriber	
CASH		Date By	
Taken from Vault	Counted	Checked	Delivered

ADVICE TO SUBSCRIBER

Acknowledging Receipt of Cash Subscription
For Commodity Credit Corporation Obligations Mentioned Below

To

Application No.

Date

Your cash subscription for \$

Commodity Credit Corporation 11 $\frac{1}{8}$ Percent Notes of Series G, Dated July 21, 1941, Due February 15, 1945

has been received by this bank, as fiscal agent of the United States, and, pursuant to the provisions of the Treasury Department's circular offering the above-mentioned obligations of the Commodity Credit Corporation, allotment notices will be sent out promptly upon allotment and allotments will be made on the basis and up to the amounts indicated by the Secretary of the Treasury to this bank.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States.

Checked by.....

CARD RECORD

To

Application No.

Date

Cash subscription received
from above subscriber for \$

Commodity Credit Corporation $1\frac{1}{8}$ Percent Notes of Series G, Dated July 21, 1941, Due February 15, 1945

AMOUNT ALLOTTED \$.....

PAYMENT AND DISPOSITION RECORD

To

Application No.

Date

Cash subscription received
from above subscriber for \$Commodity Credit Corporation 11 $\frac{1}{8}$ Percent Notes of Series G, Dated July 21, 1941, Due February 15, 1945

					DATE					CHARGE				CASH				DELIVERY TELLER			
ALLOTMENT																					
PREMIUM AND/OR INTEREST																					
PURCHASE PRICE						DISPOSITION															
DEPOSIT						OVER COUNTER				SAFEKEEPING				GOV. DEPOSIT				SHIP			
PRINCIPAL DUE																					
REFUND						SPECIAL DELIVERY INSTRUCTIONS															
BALANCE																					
ACCRUED INT.																					
AMOUNT DUE																					

NON-NEGOTIABLE RECEIPT

For Commodity Credit Corporation Obligations as Mentioned Below

Issued to.....

Number.....

Street.....

Date

Town..... State.....

Receipt is hereby acknowledged of \$..... par amount 5/8 Percent Commodity Credit Corporation Notes of Series D, maturing August 1, 1941, tendered for purchase by the Secretary of the Treasury, the principal proceeds of which are to cover payment of a like amount of 1 1/8 Percent Commodity Credit Corporation Notes of Series G, maturing February 15, 1945, subscribed for and allotted in full subject to the terms of Treasury Department Circular No. 665, dated July 10, 1941. If such new notes are to be delivered at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should be duly executed and returned to us.

FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States.

Date Received..... Mail Sheet No.....

Refer to your letter dated..... No.....

Teller.....

AUTHORITY TO DELIVER

FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States.

You are hereby authorized to deliver to

(Name of representative)

whose signature appears below \$..... par amount
of Commodity Credit Corporation obligations subscribed for and
allotted in full as indicated in the above non-negotiable receipt.

Name
(Please print)

(Official signature required)

(Signature of authorized representative)

DELIVERY RECEIPT

Received from the Federal Reserve Bank of New York Com-
modity Credit Corporation obligations at par in the amount and as
indicated in the above non-negotiable receipt.

By.....

Date.....

DUPLICATE

NON-NEGOTIABLE RECEIPT

For Commodity Credit Corporation Obligations as Mentioned Below

Issued to.....

Number.....

Street.....

Date

Town..... State.....

Receipt is hereby acknowledged of \$..... par amount 5/8 Percent Commodity Credit Corporation Notes of Series D, maturing August 1, 1941, tendered for purchase by the Secretary of the Treasury, the principal proceeds of which are to cover payment of a like amount of 1 1/8 Percent Commodity Credit Corporation Notes of Series G, maturing February 15, 1945, subscribed for and allotted in full subject to the terms of Treasury Department Circular No. 665, dated July 10, 1941. If such new notes are to be delivered at the Federal Reserve Bank of New York over the counter to your representative the "authority to deliver" set forth below should be duly executed and returned to us.

FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States.

Date Received..... Mail Sheet No.....

Refer to your letter dated..... No.....

Teller.....

					DATE	SOURCE OF RECEIPT											
						OVER COUNTER			SAFEKEEPING			GOVERNMENT DEPOSIT			REGISTERED MAIL		
ALLOTMENT																	
PREMIUM						DISPOSITION											
INTEREST DUE						OVER COUNTER			SAFEKEEPING			GOVERNMENT DEPOSIT			SHIP		
TOTAL																	
INTEREST PAYABLE						SPECIAL DELIVERY INSTRUCTIONS											
AMOUNT PAID																	
AMOUNT RECEIVED																	

FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States

Application Number

CASH SUBSCRIPTION
BY OTHER THAN A BANKING INSTITUTION
To Commodity Credit Corporation Obligations
Described Below

Dated at.....

.....1941

This application must be accompanied by payment of 10 percent of the amount applied for.

Subscriptions must be for even multiples of \$1,000.

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y.

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 665, dated July 10, 1941, please enter our
(my) subscription for \$..... (par value)

COMMODITY CREDIT CORPORATION 11 $\frac{1}{8}$ PERCENT NOTES OF SERIES G
DATED JULY 21, 1941 **DUE FEBRUARY 15, 1945**

The undersigned subscriber

- (a) certifies that this subscription is solely for subscriber's own account; that no arrangements have been or will be made for the sale or other disposition of this subscription, or of the securities which may be allotted thereon, prior to the closing of the subscription books; and
- (b) agrees, in consideration of the receipt by you of this subscription, to make payment in full for the entire amount which may be allotted on this subscription, at par on or before the date of issue, or at par and accrued interest if on later allotment. If such payment is in excess of the amount deposited with this application the balance of the payment due you will be made by the undersigned or (name) in the manner indicated below.

By check.....☐

By cash.....☐

TO SUBSCRIBER:

Mark (X) in proper space
to indicate if this is:

Original subscription ☐

Confirmation of a telegram..... ☐

Confirmation of a letter..... ☐

Subscriber
(Print name)

Sign here.....
(Official Signature Required)

Street address.....

.....
(City, Town or Village, and State)

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK OF NEW YORK

SUBSCRIPTION RECORD				ALLOTMENT AND PAYMENT						
BLOTTER		EXAMINED FOR CLASSIFICATION		ALLOTMENT				FIGURED	CHECKED	ADVISED
OWN ACCOUNT CHECKED		CHECKED		DEPOSIT				DATE		BY
EXAMINED		CARDED		REFUNDED				DATE		
ACKNOWLEDGED				BALANCE				DATE PAID		
				DISPOSITION						

For use when Commodity Credit Corporation 5/8% notes of Series D maturing August 1, 1941 are tendered for purchase.

FEDERAL RESERVE BANK OF NEW YORK
Fiscal Agent of the United States

SUBSCRIPTION FOR COMMODITY CREDIT CORPORATION 1 1/8 PERCENT
NOTES OF SERIES G, DATED JULY 21, 1941, DUE FEBRUARY 15, 1945

Dated at.....
.....1941

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y.

DEAR SIRs:

Subject to the provisions of Treasury Department Circular No. 665, dated July 10, 1941, the undersigned hereby subscribes for \$..... (face amount) notes of the Commodity Credit Corporation designated 1 1/8 percent notes of Series G, dated July 21, 1941, and tenders herewith for purchase at par and accrued interest by the Secretary of the Treasury, on behalf of the Commodity Credit Corporation, a like face amount of notes of the corporation designated Series D, maturing August 1, 1941, with August 1, 1941 coupons attached, the principal proceeds to cover payment of notes of Series G, subscribed for and allotted, and requests that the difference representing accrued interest from February 1, 1941 to July 21, 1941 (\$2.93508 per \$1,000) be paid to the undersigned upon acceptance of the Series D notes and that such payment be disposed of as follows:

By check made payable to our order..... ☐
By credit to our Reserve account ☐ By credit to our account with..... ☐

Issue notes of Series G allotted on this subscription in the denominations and amounts as indicated below:

Number of Pieces	Denominations	Par Amount			Leave this Space Blank
x x	x	x	x x	x x	
x x	x	x	x x	x x	
x x	x	x	x x	x x	
	\$1,000				
	5,000				
	10,000				
x x	x x x	x	x x	x x	
	100,000				
	Total				

Notes of Series D tendered for purchase by the Secretary of the Treasury are, as indicated below,—

Delivered to you herewith..... \$.....
To be withdrawn from securities you are holding for our account \$.....
To be delivered to you for our account by
..... \$.....

Dispose of the securities allotted on this subscription in the amounts and as indicated below:

1. Deliver over the counter to the undersigned..... \$.....
2. Ship to the undersigned..... \$.....
3. Hold in safekeeping (for member bank only)..... \$.....
4. Hold as collateral for War Loan deposits..... \$.....
5. Deliver as indicated below..... \$.....

Deliver to:

.....
.....
.....

Par Amount	Against Payment of
\$.....	\$.....
.....
.....

and credit proceeds to our Reserve account..... ☐
or to our account with.....

The undersigned, if a bank or trust company, hereby certifies (a) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in item numbered 3 above are the sole property of the undersigned, and (b) that the securities which you are hereby or hereafter instructed to dispose of in the manner indicated in items numbered 4 and 5 above are either the sole property of the undersigned or the property of its customers who have authorized in writing such disposition.

(Fill in all required spaces before signing)

TO SUBSCRIBER:

Please indicate if this is a confirmation.....

If subscriber is a Bank or Trust Company, please indicate amount of this subscription for own account.

\$.....

Name of Subscriber.....
(Please print)
By.....
(Official signature required) (Title)
Street address.....
City, Town or Village, and State.....

Spaces below are for the use of the Federal Reserve Bank of New York

Released.....	Paid Stamp Amount..... By.....	Delivery Receipt
Taken from Vault.....		Received from FEDERAL RESERVE BANK OF NEW YORK the above described Commodity Credit Corporation notes of Series G in the amount indicated above.
Counted.....		Subscriber.....
Checked.....		Date.....
Delivered.....		By.....

**Cash Subscription by Banking Institution
To Commodity Credit Corporation Obligations
Described Below**

Dated at.....
.....1941

FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
New York, N. Y.

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 665, dated July 10, 1941, please enter subscription as follows for

COMMODITY CREDIT CORPORATION 1½ PERCENT NOTES OF SERIES G
DATED JULY 21, 1941 DUE FEBRUARY 15, 1945

(Subscriptions must be for even multiples of \$1,000.)

For our own account (not classified below) . . \$ _____ (Not to exceed one-half of combined capital and surplus as certified in (c) below).

For our customers (classified below).....

Total Subscription..... \$

CLASSIFICATION OF CUSTOMERS' SUBSCRIPTIONS
(For example: Class A—3 at \$1,000)

(To SUBSCRIBER: Do not show on this form denominations of securities of this issue to be desired on allotment.)

[illegible]

We hereby certify:

- (a) that we have received applications from our customers in the amounts set opposite the customers' names on the attached list which is made a part of this subscription; that there has been paid to us by each such customer, not subject to withdrawal until after allotment and payment in full for securities allotted, 10 percent of the amount applied for; that each such application, to the best of our knowledge and belief, is made in good faith for the customer's legitimate requirements; and that we have no beneficial interest therein;
- (b) that this subscription is solely for our own account or for the account of the customers specified herein; that no arrangements have been or will be made for the sale or other disposition of our subscription, or of the securities which may be allotted thereon, prior to the closing of the subscription books; and that our customers whose subscriptions are included herein will be requested to confirm to us their agreement to the same conditions with respect to their subscriptions; and
- (c) that our capital and surplus (not including undivided profits, reserves, etc.) is \$.....

We agree:

in consideration of the receipt by you of this subscription, to make payment in full for the entire amount which may be allotted on this subscription, at par on or before the date of issue, or at par and accrued interest if on later allotment. Such payment will be made by the method indicated hereon.

By charge to our reserve account, which you are authorized to make - - - - ☐

By check - - - - - ☐

Fill in all required spaces before signing.

TO SUBSCRIBER:

Mark (X) in proper space
to indicate if this is:

.....
(Name of Banking Institution)

Original subscription ☐

By
(Official signature) (Title)

Confirmation of a telegram..... ☐

Address
(City, Town or Village, and State)

Confirmation of a letter..... ☐

SPACES BELOW ARE FOR THE USE OF THE FEDERAL RESERVE BANK

SUBSCRIPTION RECORD				ALLOTMENT						PAYMENT			
BLOTTER		EXAMINED FOR CLASSIFICATION					Figured	Checked	Advised	D			
OWN ACCOUNT CHECKED		CHECKED		DISPOSITION						R/A			
EXAMINED		CARDED								C			
ACKNOWLEDGED													

List of customers' applications included in the foregoing subscription
entered and certified by.....
(Name of banking institution)

.....
Post office address State.

Name of Customer
(Please print or use typewriter)

Address

Amount Subscribed