

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[ Circular No. 4519 ]  
October 21, 1957 ]

CASH OFFERING

4 $\frac{7}{8}$  Percent Federal National Mortgage Association Notes of Series ML-1958-B

Dated October 29, 1957

Due June 26, 1958

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

The subscription books are open today, for one day only, for a cash offering of—

4 $\frac{7}{8}$  percent Federal National Mortgage Association Notes of Series ML-1958-B.

The notes will be dated October 29, 1957, and will mature June 26, 1958. Complete terms of this offering are set forth in Treasury Department Circular No. 997, dated October 21, 1957, a copy of which is printed on the following pages.

Payment for the notes must be made in immediately available funds on October 29, 1957, and may not be made by credit to Treasury Tax and Loan accounts. However, after having made payment for the notes, a qualified depository may, if it desires, credit to Treasury Tax and Loan account any amount of such payment for which it shall be qualified in excess of existing deposits; upon receipt of advice of credit to Tax and Loan account, we will pay to the depository the amount of the credit.

Subscriptions from commercial banks, for their own account, will be received without deposit. A commercial bank will be permitted to subscribe for its own account in an amount not exceeding one-half of its combined capital, surplus and undivided profits. Subscriptions from all others than commercial banks must be accompanied by payment of 2 percent of the amount of securities subscribed for.

Subscriptions will be received by this Bank as fiscal agent of the United States. Subscriptions should be made on official subscription forms, copies of which are enclosed, and mailed immediately. If filed by telegram or letter, the subscriptions should be confirmed immediately by mail on the forms provided. The subscription books will remain open for **one day**, October 21, 1957. Any subscription addressed to a Federal Reserve Bank or Branch or to the Treasury Department and placed in the mail before midnight, Monday, October 21, will be considered timely.

ALFRED HAYES,  
*President.*

# FEDERAL NATIONAL MORTGAGE ASSOCIATION

## 4<sup>7</sup>/<sub>8</sub> PERCENT NOTES OF SERIES ML-1958-B

Dated and bearing interest from October 29, 1957

Due June 26, 1958

1957  
Department Circular No. 997

Fiscal Service  
Bureau of the Public Debt

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, October 21, 1957.

### I. OFFERING OF NOTES

1. The Secretary of the Treasury, on behalf of the Federal National Mortgage Association, invites subscriptions, at par and accrued interest, from the people of the United States for notes of the Federal National Mortgage Association, designated 4<sup>7</sup>/<sub>8</sub> percent notes of Series ML-1958-B. The amount of the offering is \$750,000,000, or thereabouts. The books will be open *only on October 21, 1957*, for the receipt of subscriptions.

### II. DESCRIPTION OF NOTES

1. The notes will be dated October 29, 1957, and will bear interest from that date at the rate of 4<sup>7</sup>/<sub>8</sub> percent per annum, payable on June 26, 1958. They will mature June 26, 1958, and will not be subject to call for redemption prior to maturity. Maturing principal, and interest coupons, will be payable when due at any Federal Reserve Bank or Branch, or at the Office of the Treasurer of the United States, Washington.

2. The notes will be issued under authority contained in Section 306(b) of the Federal National Mortgage Association Charter Act (Title III of the National Housing Act, as amended), which provides that obligations, together with the interest thereon, issued thereunder are not guaranteed by the United States and do not constitute a debt or obligation of the United States or of any agency or instrumentality thereof other than the Association.

3. The income derived from the notes does not have any exemption, as such, under the Internal Revenue Code of 1954. The notes are subject to Federal estate, gift or other excise taxes. The Federal National Mortgage Association Charter Act does not contain any specific exemption with respect to taxes now or hereafter imposed on the principal of or interest on the notes by any State, or any of the possessions of the United States, or by any local taxing authority.

4. The 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 and control of the United States or any officer or officers thereof. The notes also shall be eligible as investment securities for national banking associations.

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

6. Transactions in the notes will be subject, so far as applicable, to the regulations and procedures now or hereafter prescribed by the Treasury for the conduct of similar transactions involving marketable United States securities.

### III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States, Washington. Commercial banks, which for this purpose are defined as banks accepting demand deposits, 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 commercial banks will not be permitted to enter subscriptions except for their own account. Subscriptions from commercial banks 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, surplus and undivided profits of the subscribing bank. Subscriptions from all others must be accompanied by payment of 2 percent of the amount of notes applied for, not subject to withdrawal until after allotment. Following allotment, any portion of the 2 percent payment in excess of 2 percent of the amount of notes allotted may be released upon the request of the subscribers.

2. The Secretary of the Treasury reserves the right to reject or reduce any subscription, and to allot less than the amount of notes applied for; and any action he may take in these respects shall be final. Allotment notices will be sent out promptly upon allotment.

### IV. PAYMENT

1. Payment at par and accrued interest, if any, for notes allotted hereunder must be made or completed on or before October 29, 1957, or on later allotment. In every case where payment is not so completed, the payment with application up to 2 percent of the amount of notes allotted shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited.

2. Under arrangements made between the Federal National Mortgage Association and the Treasury Department, the Treasury will deposit on October 29, 1957, with subscribing banks which have qualified to maintain Treasury tax and loan accounts, amounts equal to the notes allotted to such banks for themselves and their customers, but not in excess of any amounts for which they may be qualified in excess of existing deposits. Banks desiring to avail themselves of such deposits should remit payment for the full amount of notes allotted to them by charges to reserve accounts or by drafts payable in funds immediately available on or before October 29, 1957. They should also credit on October 29, 1957, to the Treasury tax and loan accounts on their books any amount for which they desire such credit up to the amounts of their payments for notes allotted. The Treasury has authorized Federal Reserve Banks, as fiscal agents of the United States, to pay from other funds in the account of the Treasurer of the United States amounts equivalent to such credits to the respective subscribing banks for deposit in their Treasury tax and loan accounts. Such payments will be credited to accounts on the books of the Federal Reserve

Banks or remitted to or for the accounts of the subscribing banks, as the latter may direct.

#### 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. Further information with respect to the organization of the Federal National Mortgage Association, its financial position, and the notes to be issued hereunder, may be obtained upon application to any Federal Reserve Bank, or to the principal office of the Association in Washington, D. C.

3. 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.

**ROBERT B. ANDERSON,**

*Secretary of the Treasury.*

### CASH SUBSCRIPTION

For Federal National Mortgage Association 4<sup>7</sup>/<sub>8</sub> Percent Notes of Series ML-1958-B  
Dated and bearing interest from October 29, 1957, Due June 26, 1958

Subscription books will be open only on October 21  
for the receipt of cash subscriptions.

**Important**

1. Subscriptions from commercial banks for their own account will be received without deposit; subscriptions from all others must be accompanied by payment of 2 percent of the amount of notes applied for.
2. Commercial banks subscribing for account of customers should hold the 2 percent deposits paid to them by their customers (see certification below).
3. Amounts of notes applied for must be in multiples of \$1,000.

FEDERAL RESERVE BANK OF NEW YORK,  
Fiscal Agent of the United States,  
Federal Reserve P. O. Station,  
New York 45, N. Y.

Dated at .....  
.....1957

Attention: Securities Department—9th Floor

DEAR SIRs:

Pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the undersigned hereby subscribes for Federal National Mortgage Association 4<sup>7</sup>/<sub>8</sub> percent Notes of Series ML-1958-B, as follows:

For own account ..... \$.....

For our customers, shown on reverse side (for use of commercial banks) ..... \$.....

Total subscription..... \$.....

Payment for these securities will be made on or before October 29, 1957, as follows:

By cash.....  By check.....  By charge to our reserve account.....

and on October 29, 1957, the undersigned (for qualified depository banks only)  will credit the Treasury Tax and Loan Account on its books a sum not in excess of the total amount of notes allotted to it, and not in excess of any amount for which it shall be qualified in excess of existing deposits (see Treasury Department Circular No. 997, paragraph 2 under 'IV Payment').

(If a commercial bank is subscribing for its own account or for account of customers, the following certification is made a part of this subscription)

WE HEREBY CERTIFY that we have received applications from our customers in the amounts set opposite the customers' names on the list (on the reverse side hereof) 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, 2 percent of the amount applied for; that we have not made unsecured loans, or loans collateralized in whole or in part by the securities applied for, to supply the amounts of such payments to any of such customers; that we have no beneficial interest in the applications of such customers, and that none of our customers has any beneficial interest in the amount subscribed for our own account.

WE FURTHER CERTIFY that the subscription for our own account does not exceed one-half of our combined capital, surplus and undivided profits.

TO SUBSCRIBER:

(Fill in all required spaces before signing)

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

Original subscription .....  ..... (Name of subscriber—Please print or typewrite)

Confirmation of a telegram.....  By..... (Official signature) ..... (Title)

Confirmation of a letter.....  Address .....

(Spaces below are for the use of the Federal Reserve Bank)

DEPOSIT

\$ .....

Blotter.....

Examined.....

Acknowledged.....

Carded.....

ALLOTMENT

\$ .....

Figured      Checked      Advised



## NOTICE OF ALLOTMENT

1

For Federal National Mortgage Association  $4\frac{7}{8}$  Percent Notes of Series ML-1958-B

To Subscriber:

  
  

On your subscription, numbered as above, for \$ \_\_\_\_\_ (par amount) of—

**FEDERAL NATIONAL MORTGAGE ASSOCIATION  $4\frac{7}{8}$  PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958**

which you filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the Secretary of the Treasury has allotted notes to you in the amount of—

\$ \_\_\_\_\_

### Important

1. To expedite delivery of the securities allotted to you and to facilitate prompt completion of this transaction, please **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 45, N. Y.**

### *Payment*

2. If payment for securities allotted is made on or before October 29, 1957, payment must be made at par; if made or not available until after October 29, 1957, payment must be made at par plus accrued interest. Payment may be made by check, cash, or charge as follows: (Original payment on this issue cannot be made by Treasury Tax and Loan account credit)

**By Check**—The check should be made payable to the order of the **FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES**. The securities will not be delivered by this Bank until the proceeds of a check have been collected. The proceeds of a check drawn on the Federal Reserve Bank of New York are immediately available.

**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.

### *Treasury Tax and Loan account credit*

3. (a) If, as a qualified depository, you signified in your subscription an election to receive a deposit in Treasury Tax and Loan account, this Bank, as fiscal agent of the United States, hereby authorizes you to credit, as of October 29, 1957, the Treasury Tax and Loan account on your books with a sum up to the amount of notes allotted to you, but not in excess of any amount for which you shall be qualified in excess of existing deposits. On October 29, 1957, this Bank will pay you an amount equivalent to the Tax and Loan credit by crediting your reserve or clearing account on our books or remitting it as you may direct.

(b) Securities of this issue allotted to a qualified depository for its own account may be pledged with the Federal Reserve Bank of New York as collateral security for deposits in Treasury Tax and Loan account.

### *Delivery*

4. (a) Delivery of the securities allotted will be made by the Federal Reserve Bank of New York at its Head Office in New York City, and will not be made before October 29, 1957.

(b) The securities will be delivered over the counter to a representative of the subscriber, provided the representative presents a letter of authority identifying him and signed officially by the subscriber.

### *Safekeeping*

5. Securities allotted to member banks for their own account may be left with this Bank for safekeeping pursuant to the terms of our Operating Circular No. 14.

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

Checked by.....

(This letter of instructions, accompanied by attached duplicate copy, should be filled in and returned to Federal Reserve Bank of New York)

Subscription Number

LETTER OF INSTRUCTIONS

To FEDERAL RESERVE BANK OF NEW YORK,  
Fiscal Agent of the United States,  
Federal Reserve P. O. Station,  
New York 45, N. Y.

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at .....  
.....1957

On our subscription, numbered as above, for \$ (par amount) of—  
FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958

which we filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

As requested, we send you the following instructions:

Payment for the securities allotted will be made—

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

and on October 29, 1957, the undersigned (for qualified depository banks only)  will credit the Treasury Tax and Loan account on its books a sum not in excess of the total amount of notes allotted to it, and not in excess of any amount for which it shall be qualified in excess of existing deposits (see Treasury Department Circular No. 997, paragraph 2 under "IV Payment").

Denominations desired			Dispose of securities issued, as follows:
Denomination	Face amount	(Leave this space blank)	
1,000			<input type="checkbox"/> 1. Deliver over the counter to the undersigned <input type="checkbox"/> 2. Hold in safekeeping (for member bank only) <input type="checkbox"/> 3. Hold as collateral for Treasury Tax and Loan account <input type="checkbox"/> 4. Ship to the undersigned <input type="checkbox"/> 5. Special instructions:
5,000			
10,000			
100,000			
1,000,000			
TOTAL			The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are the sole property of the undersigned.  (IMPORTANT: No changes in delivery instructions will be accepted.)

Letter of instructions must be signed by in the space provided and re-immediately to

Submitted by ..... (Please print)  
By ..... By ..... (Authorized signature(s) required)  
Title ..... Title .....  
Address .....

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

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

Government Bond Division	Security Custody Department	Safekeeping Division
Payment received	Counted .....	Checked .....
Deliver against payment of \$.....	Checked .....	Delivered .....

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date ..... Subscriber ..... By .....

Qualified depository banks desiring to avail themselves of the special Treasury Tax and Loan account privilege should execute the following Advice of Credit.

Advice of Credit to Treasury Tax and Loan Account

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

(Date)

The undersigned hereby certifies that it will deposit on October 29, 1957, to the credit of the Federal Reserve Bank of New York, Fiscal Agent of the United States, in the Treasury Tax and Loan Account, to be held subject to withdrawal on demand, the sum of \$ ..... , pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, and in accordance with authorization received from you, as Fiscal Agent of the United States.

We request payment on October 29, 1957, of an amount equivalent to the amount credited to the Tax and Loan Account, as follows:  By check  By credit to our reserve account

By credit to reserve account of .....

(Name of depository)

By ..... (Official signature required) (Title)

Street address .....

(City, Town or Village, P. O. No., and State)

(This letter of instructions, accompanied by attached duplicate copy, should be filled in and returned to Federal Reserve Bank of New York)

Subscription Number

LETTER OF INSTRUCTIONS

To FEDERAL RESERVE BANK OF NEW YORK,  
Fiscal Agent of the United States,  
Federal Reserve P. O. Station,  
New York 45, N. Y.

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at .....  
.....1957

On our subscription, numbered as above, for \$ (par amount) of—

FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958

which we filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

As requested, we send you the following instructions:  
Payment for the securities allotted will be made—

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

and on October 29, 1957, the undersigned (for qualified depository banks only)  will credit the Treasury Tax and Loan account on its books a sum not in excess of the total amount of notes allotted to it, and not in excess of any amount for which it shall be qualified in excess of existing deposits (see Treasury Department Circular No. 997, paragraph 2 under "IV Payment").

Denominations desired			Dispose of securities issued, as follows:
Denomination	Face amount	(Leave this space blank)	
1,000			<input type="checkbox"/> 1. Deliver over the counter to the undersigned <input checked="" type="checkbox"/> 2. Hold in safekeeping (for member bank only) <input type="checkbox"/> 3. Hold as collateral for Treasury Tax and Loan account <input type="checkbox"/> 4. Ship to the undersigned <input type="checkbox"/> 5. Special instructions:  The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are the sole property of the undersigned.  (IMPORTANT: No changes in delivery instructions will be accepted.)
5,000			
10,000			
100,000			
1,000,000			
TOTAL			

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

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

Submitted by .....  
(Please print)  
By ..... By .....  
(Authorized signature(s) required)  
Title ..... Title .....  
Address .....

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

Government Bond Division	Security Custody Department	Safekeeping Division
Payment received signed: .....	Counted .....	Checked .....
Deliver against payment of \$..... signed: .....	Checked .....	Delivered .....

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date..... Subscriber..... By.....

Qualified depository banks desiring to avail themselves of the special Treasury Tax and Loan account privilege should execute the following Advice of Credit.

Advice of Credit to Treasury Tax and Loan Account

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

(Date)

The undersigned hereby certifies that it will deposit on October 29, 1957, to the credit of the Federal Reserve Bank of New York, Fiscal Agent of the United States, in the Treasury Tax and Loan Account, to be held subject to withdrawal on demand, the sum of \$ , pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, and in accordance with authorization received from you, as Fiscal Agent of the United States.

We request payment on October 29, 1957, of an amount equivalent to the amount credited to the Tax and Loan Account, as follows:  By check  By credit to our reserve account

By credit to reserve account of .....

(Name of depository)

By.....  
(Official signature required) (Title)

Street address .....

(City, Town or Village, P. O. No., and State)



LETTER OF INSTRUCTIONS

To FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York 45, N. Y.

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at .....

1957

On our subscription, numbered as above, for \$ (par amount) of—

FEDERAL NATIONAL MORTGAGE ASSOCIATION 4 7/8 PERCENT NOTES OF SERIES ML-1958-B
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958

which we filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

As requested, we send you the following instructions:

Payment for the securities allotted will be made—

[ ] By charge to our reserve account, which you are authorized to make [ ] By check [ ] By cash

and on October 29, 1957, the undersigned (for qualified depository banks only) [ ] will [ ] will not credit the Treasury Tax and Loan account on its books a sum not in excess of the total amount of notes allotted to it, and not in excess of any amount for which it shall be qualified in excess of existing deposits (see Treasury Department Circular No. 997, paragraph 2 under "IV Payment").

Denominations desired

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows include \$ 1,000, 5,000, 10,000, 100,000, 1,000,000, and TOTAL.

Dispose of securities issued, as follows:

- 1. Deliver over the counter to the undersigned
2. Hold in safekeeping (for member bank only)
3. Hold as collateral for Treasury Tax and Loan account
4. Ship to the undersigned
5. Special instructions:

The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are the sole property of the undersigned.

(IMPORTANT: No changes in delivery instructions will be accepted.)

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

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

Submitted by ..... (Please print)
By ..... By ..... (Authorized signature(s) required)
Title ..... Title .....
Address .....

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

Table with columns: Government Bond Division, Security Custody Department, Safekeeping Division. Rows include Payment received, Counted, Checked, Delivered, Deliver against payment, Checked, Delivered.

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date ..... Subscriber ..... By .....

**ALLOTMENT NOTICE FOR GOVERNMENT BOND DIVISION**

*To Subscriber:*

—  
—

On your subscription, numbered as above, for \$ \_\_\_\_\_ (par amount) of—

**FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958**

which you filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the Secretary of the Treasury has allotted notes to you in the amount of—

\$ \_\_\_\_\_

	Date	Treas. Tax & Loan Acc.	Charge	Cash	Delivery teller
Allotment					
Premium and/or interest					
Purchase price			Disposition		
Deposit		Over counter	Safekeeping	T T & L.	Ship
Principal due					
Refund			Special delivery instructions		
Balance					
Accrued interest					
Amount due					

ALLOTMENT NOTICE FOR SECURITY FILES

*To Subscriber:*

—  
—

On your subscription, numbered as above, for \$ (par amount) of—

**FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958**

which you filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the Secretary of the Treasury has allotted notes to you in the amount of—

\$

ALLOTMENT NOTICE FOR SECURITIES DEPARTMENT

6

*To Subscriber:*

—

—

On your subscription, numbered as above, for \$ (par amount) of—

**FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B**

**DATED OCTOBER 29, 1957, DUE JUNE 26, 1958**

which you filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the Secretary of the Treasury has allotted notes to you in the amount of—

\$

## NOTICE OF ALLOTMENT

1

For Federal National Mortgage Association 4 $\frac{7}{8}$  Percent Notes of Series ML-1958-B

To Subscriber:

[ ]  
[ ]

On your subscription, numbered as above, for \$ \_\_\_\_\_ (par amount) of—

**FEDERAL NATIONAL MORTGAGE ASSOCIATION 4 $\frac{7}{8}$  PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958**

which you filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the Secretary of the Treasury has allotted notes to you in the amount of—

\$ \_\_\_\_\_

### Important

1. To expedite delivery of the securities allotted to you and to facilitate prompt completion of this transaction, please **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 45, N. Y.**

### *Payment*

2. If payment for securities allotted is made on or before October 29, 1957, payment must be made at par; if made or not available until after October 29, 1957, payment must be made at par plus accrued interest. Payment may be made by check, cash, or charge as follows: (Original payment on this issue cannot be made by Treasury Tax and Loan account credit)

**By Check**—The check should be made payable to the order of the **FEDERAL RESERVE BANK OF NEW YORK, FISCAL AGENT OF THE UNITED STATES**. The securities will not be delivered by this Bank until the proceeds of a check have been collected. The proceeds of a check drawn on the Federal Reserve Bank of New York are immediately available.

**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.

### *Treasury Tax and Loan account credit*

3. (a) If, as a qualified depository, you signified in your subscription an election to receive a deposit in Treasury Tax and Loan account, this Bank, as fiscal agent of the United States, hereby authorizes you to credit, as of October 29, 1957, the Treasury Tax and Loan account on your books with a sum up to the amount of notes allotted to you, but not in excess of any amount for which you shall be qualified in excess of existing deposits. On October 29, 1957, this Bank will pay you an amount equivalent to the Tax and Loan credit by crediting your reserve or clearing account on our books or remitting it as you may direct.

(b) Securities of this issue allotted to a qualified depository for its own account may be pledged with the Federal Reserve Bank of New York as collateral security for deposits in Treasury Tax and Loan account.

### *Delivery*

4. (a) Delivery of the securities allotted will be made by the Federal Reserve Bank of New York at its Head Office in New York City, and will not be made before October 29, 1957.

(b) The securities will be delivered over the counter to a representative of the subscriber, provided the representative presents a letter of authority identifying him and signed officially by the subscriber.

### *Safekeeping*

5. Securities allotted to member banks for their own account may be left with this Bank for safekeeping pursuant to the terms of our Operating Circular No. 14.

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

Checked by.....

(This letter of instructions, accompanied by attached duplicate copy, should be filled in and returned to Federal Reserve Bank of New York)

Subscription Number

LETTER OF INSTRUCTIONS

2

To FEDERAL RESERVE BANK OF NEW YORK,  
Fiscal Agent of the United States,  
Federal Reserve P. O. Station,  
New York 45, N. Y.

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at .....  
.....1957

On our subscription, numbered as above, for \$ (par amount) of—

FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958

which we filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

As requested, we send you the following instructions:

Payment for the securities allotted will be made—

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

and on October 29, 1957, the undersigned (for qualified depository banks only)  will credit the Treasury Tax and Loan account on its books a sum not in excess of the total amount of notes allotted to it, and not in excess of any amount for which it shall be qualified in excess of existing deposits (see Treasury Department Circular No. 997, paragraph 2 under "IV Payment").

Denominations desired

Denomination	Face amount	(Leave this space blank)
1,000		
5,000		
10,000		
100,000		
1,000,000		
TOTAL		

Dispose of securities issued, as follows:

- 1. Deliver over the counter to the undersigned
- 2. Hold in safekeeping (for member bank only)
- 3. Hold as collateral for Treasury Tax and Loan account
- 4. Ship to the undersigned
- 5. Special instructions:

The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are the sole property of the undersigned.

(IMPORTANT: No changes in delivery instructions will be accepted.)

Letter of instructions must be signed  
initially in the space provided and re-  
signed immediately to

Submitted by .....  
(Please print)  
By ..... By .....  
(Authorized signature(s) required)  
Title ..... Title .....  
Address .....

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

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

Government Bond Division	Security Custody Department	Safekeeping Division
Payment received		
Counted	Counted .....	Checked .....
Deliver against payment of \$ .....	Checked .....	Delivered .....

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date..... Subscriber..... By.....

Qualified depository banks desiring to avail themselves of the special Treasury Tax and Loan account privilege should execute the following Advice of Credit.

Advice of Credit to Treasury Tax and Loan Account

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

(Date)

The undersigned hereby certifies that it will deposit on October 29, 1957, to the credit of the Federal Reserve Bank of New York, Fiscal Agent of the United States, in the Treasury Tax and Loan Account, to be held subject to withdrawal on demand, the sum of \$ , pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, and in accordance with authorization received from you, as Fiscal Agent of the United States.

We request payment on October 29, 1957, of an amount equivalent to the amount credited to the Tax and Loan Account, as follows:  By check  By credit to our reserve account

By credit to reserve account of .....

(Name of depository)

By..... (Official signature required) ..... (Title)

Street address .....

(City, Town or Village, P. O. No., and State)

LETTER OF INSTRUCTIONS

To FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States,
Federal Reserve P. O. Station,
New York 45, N. Y.

Attention: Government Bond Division—2nd Floor

From (Name and address of Subscriber)

Dated at .....
.....1957

On our subscription, numbered as above, for \$ (par amount) of—

FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958

which we filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, we have received your notice of allotment stating that the Secretary of the Treasury has allotted notes to us in the amount of—

\$

As requested, we send you the following instructions:

Payment for the securities allotted will be made—

[ ] By charge to our reserve account, which you are authorized to make [ ] By check [ ] By cash

and on October 29, 1957, the undersigned (for qualified depository banks only) [ ] will [ ] will not credit the Treasury Tax and Loan account on its books a sum not in excess of the total amount of notes allotted to it, and not in excess of any amount for which it shall be qualified in excess of existing deposits (see Treasury Department Circular No. 997, paragraph 2 under "IV Payment").

Denominations desired

Dispose of securities issued, as follows:

Table with columns: Pieces, Denomination, Face amount, (Leave this space blank). Rows include \$ 1,000, 5,000, 10,000, 100,000, 1,000,000, and TOTAL.

- 1. Deliver over the counter to the undersigned
2. Hold in safekeeping (for member bank only)
3. Hold as collateral for Treasury Tax and Loan account
4. Ship to the undersigned
5. Special instructions:

The undersigned (if a bank or trust company) hereby certifies that the securities to be disposed of as indicated in item 2 or 3 above are the sole property of the undersigned.

(IMPORTANT: No changes in delivery instructions will be accepted.)

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

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

Submitted by ..... (Please print)
By ..... By ..... (Authorized signature(s) required)
Title ..... Title .....
Address .....

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

Table with 3 columns: Government Bond Division, Security Custody Department, Safekeeping Division. Rows include Payment received, Deliver against payment, Counted, Checked, Delivered.

DELIVERY RECEIPT

Received from Federal Reserve Bank of New York, Fiscal Agent of the United States, the above described securities allotted in the amount indicated above.

Date..... Subscriber..... By.....

**ALLOTMENT NOTICE FOR GOVERNMENT BOND DIVISION**

*To Subscriber:*

—  
—

On your subscription, numbered as above, for \$ \_\_\_\_\_ (par amount) of—

**FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958**

which you filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the Secretary of the Treasury has allotted notes to you in the amount of—

\$ \_\_\_\_\_

	Date	Treas. Tax & Loan Acc.	Charge	Cash	Delivery teller
Allotment					
Premium and/or interest					
Purchase price			Disposition		
Deposit		Over counter	Safekeeping	T T & L	Ship
Principle due					
Refund		Special delivery instructions			
Balance					
Accrued interest					
Amount due					



ALLOTMENT NOTICE FOR SECURITY FILES

To Subscriber:

—  
—

On your subscription, numbered as above, for \$ (par amount) of—

**FEDERAL NATIONAL MORTGAGE ASSOCIATION 4 $\frac{7}{8}$  PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958**

which you filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the Secretary of the Treasury has allotted notes to you in the amount of—

\$

ALLOTMENT NOTICE FOR SECURITIES DEPARTMENT

*To Subscriber:*

—  
—

On your subscription, numbered as above, for \$ (par amount) of—

**FEDERAL NATIONAL MORTGAGE ASSOCIATION 4% PERCENT NOTES OF SERIES ML-1958-B  
DATED OCTOBER 29, 1957, DUE JUNE 26, 1958**

which you filed pursuant to the provisions of Treasury Department Circular No. 997, dated October 21, 1957, the Secretary of the Treasury has allotted notes to you in the amount of—

\$

## ADVICE TO SUBSCRIBER

*To**Subscription No.*

Date

Your cash subscription for \$

**Federal National Mortgage Association 4 $\frac{7}{8}$  Percent Notes of Series ML-1958-B,  
Dated October 29, 1957, Due June 26, 1958**

has been received by this Bank, as fiscal agent of the United States. Pursuant to Treasury Department Circular No. 997, which specifies the terms of the above-mentioned obligations of the Federal National Mortgage Association, 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

Subscription No.

Date



Your cash subscription for \$

**Federal National Mortgage Association 4<sup>7</sup>/<sub>8</sub> Percent Notes of Series ML-1958-B,  
Dated October 29, 1957, Due June 26, 1958**

has been received by this Bank, as fiscal agent of the United States. Pursuant to Treasury Department Circular No. 997, which specifies the terms of the above-mentioned obligations of the Federal National Mortgage Association, 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 \_\_\_\_\_

## SECURITY FILES COPY

*To**Subscription No.*

Date

[

[

[

[

Your cash subscription for \$

**Federal National Mortgage Association 4 $\frac{7}{8}$  Percent Notes of Series ML-1958-B,  
Dated October 29, 1957, Due June 26, 1958**

has been received by this Bank, as fiscal agent of the United States. Pursuant to Treasury Department Circular No. 997, which specifies the terms of the above-mentioned obligations of the Federal National Mortgage Association, 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.