

EXHIBIT B.

Chairman, Board of Directors
Federal Reserve Bank of _____

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For your information, please find enclosed certified copy of a resolution of the Federal Reserve Board levying an assessment of 4/10ths of one per cent against the several Federal Reserve banks for the purpose of defraying the estimated total expenses in connection with the work of this Board as prescribed in the Federal Reserve Act.

It is necessarily difficult to foretell the total expenses of every kind and nature incident to the development of the System, but the above assessment is believed to be sufficient to cover all expenses for a period of six months.

This assessment is based upon the capital stock of the several Federal Reserve banks, namely, an amount equal to six per cent of the aggregate total capital and surplus of all member banks.

In carrying out the requirements of the resolution above referred to, you are requested to make remittance of the first one-third of your share of this assessment at this time; a second installment of one-third within thirty days and a third installment of one-third within sixty days from this date.

In calculating your assessment you should take as a basis the capital stock allotted to the applying member banks by the Reserve Bank Organization Committee, as shown by the transcript of stock register furnished you for the purpose of opening your stock ledger.

Any discrepancy resulting from a decrease or increase of capital and surplus of member banks since the allotment was made by the Reserve Bank Organization Committee will be adjusted after your stock ledgers have been opened and checked. This adjustment may be deferred until the payment of the final installment, due sixty days from this date.

Remittances should be made in the form of check or draft payable to the "Federal Reserve Board."

Respectfully,

(Signed) H. Parker Willis,

Secretary.