

Copy of letter received from  
 COLQUITT, PARKER, TROUTMAN & ARKWRIGHT  
 ATTORNEYS AT LAW  
 ATLANTA, GA.

March 26, 1931.

Mr. Ward Albertson,  
 Asst. Federal Reserve Agent,  
 Federal Reserve Bank of Atlanta,  
 Atlanta, Georgia.

Dear Mr. Albertson:

You have advised that the original Charters of certain member banks incorporated, respectively, under the laws of Alabama and Georgia were limited by their terms to expire at various dates since such banks were admitted to membership.

These banks are still in business and are still members of the Federal Reserve System.

The Federal Reserve Board has inquired whether upon the expiration of the original Charters, the same were renewed or whether new Charters were obtained and new corporations formed to take over the affairs of the old corporations.

You have furnished me with copies of the proceedings for the renewal of the Charters of the following named banks:

Birmingham Trust & Savings Co.	Birmingham,	Ala.
Bank of Commerce,	Clayton,	"
Marion Central Bank,	Marion,	"
Peoples Bank & Trust Company,	Selma,	"
Georgia Savings Bank & Tr. Co.	Atlanta,	Ga.
Citizens Banking Company,	Eastman,	"
LaGrange Banking & Trust Co.,	LaGrange,	"
Bank of Millen,	Millen,	"
Savannah Bank & Trust Co.	Savannah,	"
Marion County Banking Co.,	Guin,	Ala.

I have examined the copies furnished and give it as my opinion that in each instance the bank obtained a renewal of its existing Charter under a statute providing for such renewal and preserved the corporate existence for an additional term.

I am of the opinion that each of the banks mentioned above is the same corporation which originally applied for and obtained stock in the Federal Reserve Bank. In none of the cases mentioned has there been any break of continuity of corporate existence.

Very truly yours,

(Signed) Robt S. Parker.

RSP/w.

P. S.: Your file is returned herewith.

(Original of above filed under: 411. Charters, State Banks, Expiration of, etc.)