

C O P Y.

X-7476

June 23, 1933.

Excerpt from telegram to Federal Reserve Agent at Atlanta approving application of Truckers Exchange Bank of Crystal Springs, Mississippi, for membership in Federal Reserve System:

"15. Prior to admission to membership, such bank shall increase its paid-up and unimpaired capital to an amount not less than \$25,000.

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"Please advise Truckers Exchange Bank that condition numbered 15 above is prescribed by Board for reason that under provisions Section 9 of Federal Reserve Act as amended by Section 17(b) of Banking Act of 1933, signed by President June 16, 1933, bank may not be admitted to membership in Federal Reserve System with a capital less than \$25,000."