WESTERNUNION WESTERNUNION TELESPANON

GEORGE W. E. ATKINS, VICE-PRESIDENT

NEWCOMB CARLTON, PRESIDENT

BELVIDERE BROOKS, VICE-PRESIDENT

RECEIVER'S No.

TIME FILED

CHECK

SEND the following Telegram, subject to the terms on back hereof, which are hereby agreed to

New York, IN Y. October 8, 1913

E 21 CH KI 258 NL 4Ex.

E. H. Bailey, Esq. President, 1st Vational Bank,

St. Paul, Minn.

Referring to your allottent of \$3,000,000 honds in the syndicate. We request that you notify each one of the perks in your territory which have subscribed through you and which wishes to retain on deposit at 2 per cent interest on daily balances the amounts payable to the two governments, to open a credit on its books under the title "British and French Government Joint Loan Account" and thereto to credit on October 15th. and subsequent dates, the amounts payable to the two governments. The details of this credit and of the remittance to us of the balance of the participation payments will be communicated to you in due course, To the extent that your subparticipants are not banks, we request that you instruct them to make direct

WESTERN UNION

TELEGRAM

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SEND the following Telegram, subject to the terms on back hereof, which are hereby agreed to

payment to you for redeposit in one or more of your banks to the Credit of the British and French joint loan account. The names of the banks which you expect to use for this purpose to be substitted to and approved by the anglo-French commission. We should be advised promptly after October 15th. of the amount of such credits in tash bank. As withdrawals are called for by the Governments, we will notify you to remit to us the proper percentage upon your entire allotment of \$3,000,000 bends which you will collect prorata from the various depositaries and in the remit to us in one check on New York.

J. P. Morgan & Co Agents for Syndicate Managers 7.30 A.M. 9th.