

POND LUMBER & COAL CO.

LUMBER AND BUILDING MATERIAL

TICONDEROGA, N. Y.

April 8, 1933.

Mr. E. O. Luthy,  
P.O. Box 232,  
Cincinnati, Ohio.

*file*

Dear Mr. Luthy:

Our bank was one of those which was permitted to open under a Conservator. We were advised to raise \$250,000 in order to resume full operations with no restrictions. If this could not be done, our only other option was to liquidate.

The committee started about ten days ago to try to raise this amount under the plan outlined on the enclosed blanks. To date we have a little over \$200,000 and we are very anxious to make the subscription as near 100% as possible, and to complete the re-organization at the earliest possible date, as everything is at a standstill here now.

Your name was given to me as a depositor for the Eagle Lake Association, and I am hoping it will be your judgment to co-operate with us to the extent requested. It is expected that only 25% of the deposits will be needed and that the other 75% can be released for use immediately on the opening of the bank. It is also hoped that when the plan is complete and they are ready to issue the stock, that all the small checking accounts may be released in full, as quite a few people have signified their willingness to take more stock than is required of them.

Will you kindly advise us as soon as you conveniently can of your disposition in the matter. I am sending you blanks, if you are disposed to sign, so there may be as little delay as possible.

Thanking you for your consideration of this matter, I am,

Sincerely yours,

*J. C. Pond*