

DR. LEONARD B. JOHNSON, PRESIDENT
DANIEL T. DIXON, VICE-PRESIDENT
R. BASCOM BROUN, JR., VICE-PRES. & CASHIER



WILLIAM G. FENWICK, ASST. CASHIER
PHILIP T. PORTERFIELD, JR., ASST. CASHIER

ORGANIZED 1903

THE FIRST NATIONAL BANK OF ST. MARY'S
LEONARDTOWN, MD.

April 25, 1949

Mr. A. F. King, Clerk
County Commissioners of St. Mary's County
Leonardtown, Maryland

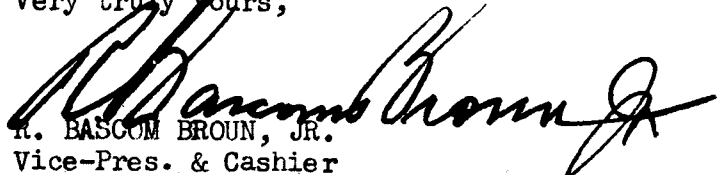
Dear Mr. King:

The application of the County Commissioners for a loan of \$35,390 for a period of one year with the privilege of the County Commissioners to pay it off at an early date is herewith acknowledged.

We have invited the Leonardtown Bank of the County Trust Company to participate equally in this loan. They are having a Committee meeting this afternoon at which time the matter will be considered by them, but this is to inform you that this bank will take half of the loan or the entire amount if the Leonardtown Bank of the County Trust Company does not participate. The rate of interest will be 3% per annum, as this is the prevailing rate for short time County obligations, as Prince George and Talbot Counties as two examples are paying 3% and our Brokers inform us that other Counties in the State are also paying 3%.

This commitment is subject to our own Attorney's approval as to the legality.

Very truly yours,


R. BASCOM BROUN, JR.
Vice-Pres. & Cashier

RBB/mlb

Frank C. Summers
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Ext. 4900 - ext. 3818.





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J. H. Smith

