

To His Excellency, J. A. O. Preus,
Governor of Minnesota.

Sir:-

WHEREAS, It is provided by Section Four, Chapter 225, Laws of Minnesota, 1923, that whenever any certificates or bonds are issued by the Minnesota Rural Credit Bureau, a full statement thereof shall be transmitted to the Governor, and the Bureau, having on the 30th day of November, 1923, sold Five Million Dollars (\$5,000,000) Rural Credit Bonds, we beg leave to submit the following report with reference thereto:

Date of sale of bonds, November 30th, 1923.

Amount of Rural Credit Bonds sold, \$5,000,000.

Date of Bonds, December 15th, 1923.

Maturity date of bonds, December 15th, 1943.

Rate of interest- four per cent. per annum on \$1,800,000 thereof and four and three-fourths per cent. per annum on \$3,200,000 thereof. Interest payable semi-annually, June 15th and December 15th.

Said Bonds issued in denominations of \$1,000, \$25,000 and \$50,000, and numbered consecutively from 3,001 to 7,610, inclusive, numbers 3,001 to 3,004, inclusive, being in denominations of \$25,000 each; numbers 3,005 to 3,010, inclusive, being in denominations of \$50,000 each; and numbers 3,011 to 7,610, inclusive, being in denominations of \$1,000 each.

Date of actual delivery of bonds to the purchasers, February 4th, 1924.

Dated at St. Paul,
Minnesota, this 5th
day of February, 1924.

Respectfully submitted,

MINNESOTA RURAL CREDIT BUREAU,

By Edwin J. Pappas
Chairman.

D. O. Johnson
Secretary,

Ludwig Guericke
Assistant Attorney General.

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