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(Continued from page 1)

per cent bond of the second issue will carry interest from May 15, or June 15. 1918, and registered bond will not be convertible into coupon until a week after the date of maturity stated upon it. If any bond be redeemed at the Treasury the face value plus accrued interest will be paid to the registered owner of the Fourth Liberty Loan. This was enacted in the War Revenue Bond Act, effective as of the date of the Fourth Liberty Loan.

The bonds secured upon conversion of registered bonds will be of the second issue and will carry interest from May 15 or June 15, 1918, and registered bond will not be convertible into coupon until a week after the date of maturity stated upon it. If any bond be redeemed at the Treasury the face value plus accrued interest will be paid to the registered owner of the Fourth Liberty Loan. This was enacted in the War Revenue Bond Act, effective as of the date of the Fourth Liberty Loan.

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