VICTORY NOTES

An Announcement To The People Of Carroll County

The proud record of Carroll County in buying Liberty Bonds will always remain a standard. The proved patriotism of its people welcomes the Victory Notes as another opportunity to demonstrate that the consecration of their fortunes to the needs of their Country is none the less real and fruitful in the peace of a glorious Victory than amid the turmoil warfare.

In the fulfilment of the determination of the people of Carroll County to assume cheerfully every necessary burden of victory the financial institutions of Carroll County deem it a high privilege to assist.

It was the conviction of these banking institutions that their assistance could well take the form of preventing the ECONOMY WASTE involved in the labor, the stress, the expense, the dislocation of business, and in the loss of time and money attention upon a campaign for the Victory Loan. ACCORDING, AND IN BEHALF OF THE PEOPLE OF CARROLL COUNTY, THE BANKING INSTITUTIONS OF CARROLL COUNTY, HAVE SUBSCRIBED FOR CARROLL COUNTY'S FULL ALLOTMENT OF $1,584,000 IN VICTORY NOTES IN THE BELIEF THAT THIS ACTION WILL HAVE GENERAL APPROVAL.

These $1,584,000 Victory Notes are not only a challenge to your patriotism but a most attractive investment. Let every man, woman and child be both a patriot and an investor.

There will be no campaign in Carroll County to sell Victory Notes, but it is easy for every one to buy. Here are some of the facts:

AMOUNT OF ISSUE

The Government is asking for $4,500,000,000. Carroll County must raise $1,584,000.

DENOMINATION.

Victory notes (both coupon and registered) are issued in denominations of $50, $100, $500, $1,000, $5,000 and 10,000, and (registered only) $50,000 and $100,000.

REDEMPTION.

Victory Notes will be paid off by the Government on May 20, 1923. At that date you will get back, dollar for dollar, the money you lend the Government now. The Government may, at its option, pay off the notes at par and interest on June 15 or December 15, 1922; that is, when they have run three years or longer.

TAX EXEMPTION.

The 4 3|4 per cent. Victory Notes are exempt from all State and Local taxes, (except estate and inheritance taxes, and from normal Federal income taxes.

INTEREST.

Victory Notes bear interest at the rate of 4-3|4 per cent. annually, payable on December 15 and June 15. No security issued by the United States Government since the Civil War has borne as high a rate of interest.

The 4-3|4 per cent. notes are convertible at the option of the holder, into 3-3|4 per cent. fuller tax-exempt notes of the same issue, with interest payable on the same dates. The 3-|34 per cent. notes are similarly reconvertible into the 4-3|4 per cent. notes at any time during the life of the issue.

The 3-3|4 per cent. notes, into which the 4-3|4 per cent notes may, at the option of the holder, be converted, are exempt from all Federal, State and Local Taxes, except estate and inheritance taxes.

WHERE TO BUY—Go to any of the undersigned banks, savings institutions and trust companies.

TERMS OF PAYMENT—If desired, any of the undersigned banks, savings institutions and trust companies will lend you all or any amount you wish for the purchase of Victory Notes of any demonination on your INDIVIDUAL note for one year or less, at $4\frac{3}{4}$ per cent interest, with your Victory Notes as collateral. You can pay on your loan any sum, at any time, provided it is not less than $1 a week. When your note is paid the Victory Note is yours, and, meanwhile, the interest on your Victory Note will pay the interest on your loan.

BUY, BORROW, SAVE.—If you use your principal to buy Victory Notes, you do not increase your capital but simply change the form of its investment. But if you pay for your Victory Notes out of your income and earnings, you increase your own and your Country's wealth. The aggregate of what every citizen saves is a measure of the Nation's wealth.

Be A Saver Not a Spender.

From Saving Comes Having.

For age and want save while you may,
No morning sun lasts a whole day.

Every citizen should promptly buy Victory Notes so that Maryland and the Country may see that Carroll County does not require a campaign to know and do, its duty.

For any information every one of the undersigned is at your service.

Hampstead Bank, Hampstead, Maryland,
Detour Bank, Detour, Maryland,
First National Bank, Hampstead, Maryland,
Manchester Bank, Manchester, Maryland,
First National Bank, Mount Airy, Maryland,
Commercial State Bank, Mount Airy, Maryland,
First National Bank, New Windsor, Maryland,
Sykesville National Bank, Sykesville, Maryland,
Birnie Trust Company, Taneytown, Maryland,
First National Bank, Union Bridge, Maryland,
Union Bridge Banking & Trust Company, Union Bridge, Md.,
Union Mills Savings Bank, Union Mills, Maryland,
Carroll County Savings Bank, Uniontown, Maryland,
Woodbine National Bank, Woodbine, Maryland,
Farmer's and Mechanic's National Bank, Westminster, Md.,
First National Bank, Westminster, Maryland,
Union National Bank, Westminster, Maryland,
Westminster Deposit & Trust Company, Westminster, Maryland,
Westminster Savings Bank, Westminster, Maryland.
Taneytown Savings Bank, Taneytown, Maryland,

©Maryland State Archives, msa_sc2900_scm2312-0137