

FEDERAL RESERVE BANK OF RICHMOND  
of Order, Prior Endorsements Guaranteed  
MERCHANTS NATIONAL BANK  
RALEIGH, N. C.

66-31 DEC 16 1919 66-31  
PAY TO THE ORDER OF  
FEDERAL RESERVE BANK OR MEMBER BANK  
68-3

PAY TO THE ORDER OF  
ANY STATE OR NATIONAL BANK  
Prior Endorsements Guaranteed  
DEC 16 1919  
MERCHANTS NATIONAL BANK  
66-31 RALEIGH, N. C. 66-31  
J. H. HIGHTOWER, Cashier



*J. H. Hightower*