

AMERICAN TRUST COMPANY

Charlotte, N. C.

Member Federal Reserve System

Announces today an increase of \$200,000.00 in the Capital Stock authorized by the Stockholders at their annual meeting on January 13th, making the paid-in Capital \$1,250,000.00; all of the \$200,000.00 increase to be paid in during the next sixty days. Our Surplus and Profits will then be \$600,000.00 and our combined Capital, Surplus and Undivided Profits will be over \$1,800,000.00. Our deposits are over \$11,000,000, and resources over \$14,000,000.00 today.

The stockholders of the American Trust Company and the Peoples Bank and Trust Company of Charlotte at their annual meetings on January 13th voted to consolidate the Peoples Bank and Trust Company with the American Trust Company, the consolidation to take place at once. The American Trust Company will operate a branch bank at the same location of the Peoples Bank and Trust Company, near Independence Square on Tryon Street. This will enable us to bring our services and facilities in closer proximity to the whole public, thus enabling us to serve the people with greater convenience to them.

This new departure in operating a branch bank is in line with the progressive policy and rapid growth of this institution.

The branch bank will be in charge of Mr. Marvin A. Turner, formerly cashier of the Peoples Bank and Trust Co., who has been elected a vice president of the American Trust Company and manager of the branch bank. This consolidation adds to the American Trust Company a large number of new stockholders and customers, and about \$500,000.00 new deposits.

Progressive business men in the Carolinas are finding the American Trust Company a big and dependable institutional asset.

Opportunities, in the past, to bring to the Carolinas large industrial enterprises, have been lost for lack of facilities to meet their financial needs.

We would appreciate the favor if you will give us an opportunity to tell you of the services we can render, as we feel sure you would rather keep your banking business nearer home, and thus promote the upbuilding of the industries in your section.

The American Trust Company, with its increased capital and surplus aggregating more than \$1,800,000.00, and deposits of \$11,000,000.00 has removed this objection, for it is now enabled to meet the requirements of extensive business development fully within the regulations of the Federal Reserve System, of which it is a member.

So that, in seeking large new enterprises, Charlotte and the Piedmont section of North and South Carolina now offers in addition to the many other inducements, ample banking facilities.

Through these facilities, the American Trust Company has already contributed to the success of many flourishing industries through the Piedmont section of North and South Carolina and has brought to our territory many large accounts heretofore necessarily carried in the East, where the required accommodations could be obtained.

Now that they may be obtained here through the extended facilities of this institution, others have signified their intention of bringing their accounts here.

A valuable asset to the Piedmont section of the Carolinas, the American Trust Company, through your association with it, will prove a helpful and business-building asset to you.

AMERICAN TRUST COMPANY

OFFICERS

Word H. Wood, President.

John G. Nichols, Vice President

J. E. Davis, Secretary and Treasurer

H. L. Davenport, Assistant Treasurer

P. C. Whitlock, Trust Officer

John Fox, Assistant Trust Officer

Torrence E. Hemby, Vice President
Geo. Stephens, Vice President
W. S. Lee, Vice President

Resources \$14,000,000.00