

ACCEPTANCE.

The Right Honorable

SIR AUCKLAND GEDDES, G.C.M.G., K.C.B.,

*Ambassador Extraordinary and Plenipotentiary,
The British Embassy,
Washington, D.C.*

MY DEAR MR. AMBASSADOR,

I have the honor to acknowledge the receipt of your note of the 18th June, 1923, transmitting the proposal dated the 18th day of June, 1923, by His Britannic Majesty's Government to the Government of the United States of America regarding the funding of the debt of Great Britain to the United States. This proposal is agreeable to the World War Foreign Debt Commission, and I am writing for the Commission and by its authority to advise you that the proposal is hereby accepted on behalf of the United States of America, pursuant to the authority conferred by the Act of Congress approved February 9, 1922, as amended by the Act of Congress approved February 28, 1923.

In accordance therewith I am writing to ask that bonds as contemplated thereby may be delivered as soon as possible to the Secretary of the Treasury of the United States in exchange for the demand obligations amounting to \$4,074,818,358.44 now held by him, which are otherwise now payable.

Very truly yours,

A. W. MELLON,

*Secretary of the Treasury and Chairman of the
World War Foreign Debt Commission.*

Approved

WARREN G. HARDING,

President.

June 19, 1923.