

Farmers State Bank of Bainville, Bainville, Montana, is legal.

This agreement reads as follows:

"I, the undersigned, having surrendered to the Farmers State Bank of Bainville, Bainville, Montana, my certificate of deposit in said bank, amounting to .....Dollars, and having agreed to accept in lieu thereof a new certificate of deposit in said bank for fifty per cent (50%) of the amount of said old certificate in full settlement thereof, do hereby acknowledge that I voluntarily made such compromise settlement in consideration of enabling said bank to recapitalize by the issuance and sale of preferred stock in the amount of Twenty-five Thousand Dollars (\$25,000.00) to the Reconstruction Finance Corporation, and in further consideration of the Bank resuming normal banking functions, I hereby surrender and waive all my rights, claims, or demands against said bank, except new certificate of deposit."

In my opinion this agreement is legal and binding upon all depositors who sign the same.

#### Opinion No. 4.

##### **Banks and Banking—Depositor's Agreement.**

HELD: Form of depositor's agreement submitted is legal and binding upon depositors who sign it.

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December 11, 1934.

Hon. Frank H. Johnson  
Superintendent of Banks  
The Capitol

You have submitted the question whether or not the depositor's agreement, signed by the depositors of the