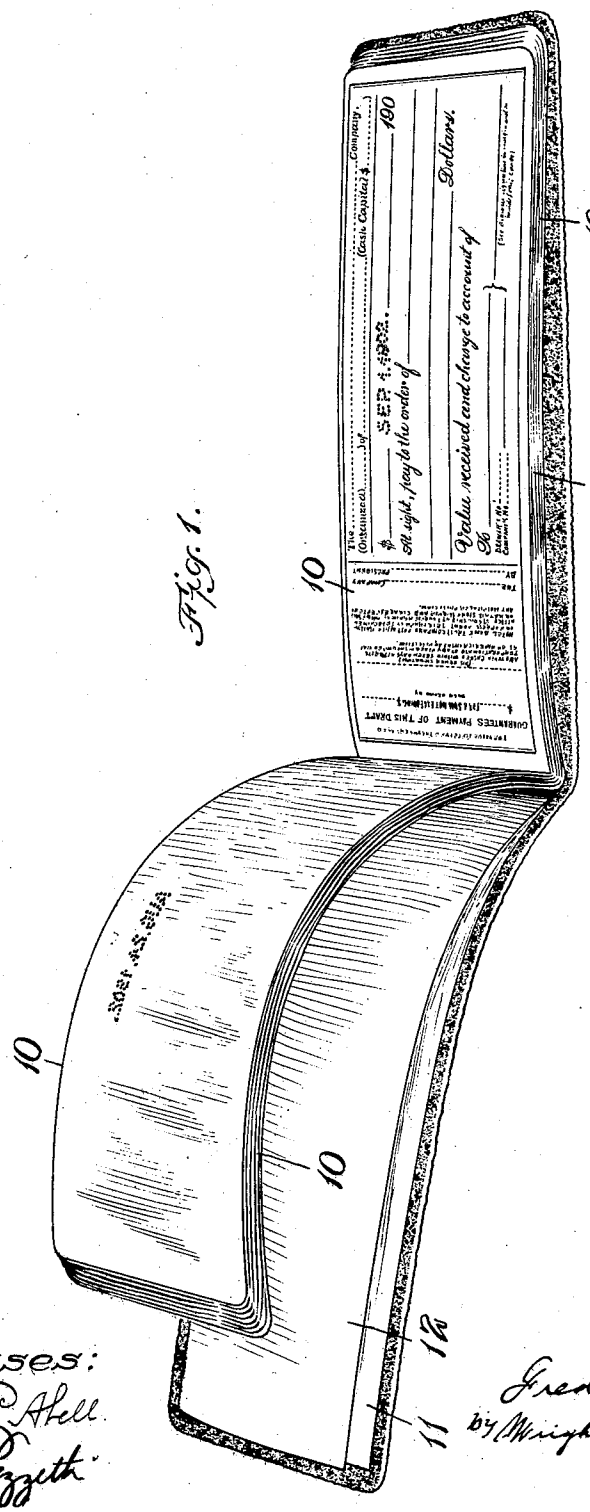
No. 735,665. PATENTED AUG. 4, 1903.

F. L. GRAY.

TRAVELER'S DRAFT.

APPLICATION FILED SEPT. 26, 1902.

NO MODEL. 4 SHEETS—SHEET 1.



Witnesses:
Walter G. Abell.
O. H. Pezzeth.

Inventor:
Fred L. Gray
by Wright, Brown & Quinby
Attorneys

No. 735,665. PATENTED AUG. 4, 1903.

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TRAVELER'S DRAFT.

APPLICATION FILED SEPT. 26, 1902.

NO MODEL. 4 SHEETS—SHEET 2.

11 12

No._____

I hereby acknowledge that this book containing _____ "Traveller's Guaranteed Drafts" is the property of the below named employer on whom alone said drafts are to be drawn. I further acknowledge that the drawing of these drafts, or any of them, by me shall be construed as representation that I have authority so to do.

My age is ____ height ____ weight ____

Color of hair _____ Color of eyes _____

_____
Drawer's Signature.

Residence }
Address, } _____

EMPLOYER'S STATEMENT.

I hereby certify that the above signature and each of those appearing in the left hand margin of the drafts contained in this book was this day affixed in my presence by our travelling representative,

M. _____

who is to me personally known.

(Signed) _____

(In behalf of) _____
Employer.

at _____

_____

this _____ day of _____ 190____

Unlawful use of a "Traveller's Guaranteed Draft" will make offender criminally liable.

The _____ Company.

No._____

I hereby acknowledge that this book containing _____ "Traveller's Guaranteed Drafts" is the property of the below named employer on whom alone said drafts are to be drawn. I further acknowledge that the drawing of these drafts, or any of them, by me shall be construed as representation that I have authority so to do.

My age is ____ height ____ weight ____

Color of hair _____ Color of eyes _____

_____
Drawers Signature.

Residence }
Address, } _____

EMPLOYER'S STATEMENT.

I hereby certify that the above signature and each of those appearing in the left hand margin of the drafts contained in this book was this day affixed in my presence by our travelling representative

M. _____

who is to me personally known.

(Signed) _____

(In behalf of) _____
Employer.

at _____

_____

this _____ day of _____ 190____

Unlawful use of a "Travellers Guaranteed Draft" will make offender criminally liable.

The _____ Company.

(N. B. When these acknowledgements have been duly executed **in duplicate by both drawer and witness**, detach this half sheet and return promptly to the _____ Company at _____ "Traveller's Guaranteed Draft" Department).

Fig 2.

Witnesses:
Walter E. Abell.
O. A. Leggett.

Inventor:
Fred L. Gray
by Wright, Brown & Quinby
Attorneys

No. 735,665. PATENTED AUG. 4, 1903.

F. L. GRAY.

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NO MODEL. 4 SHEETS—SHEET 3.

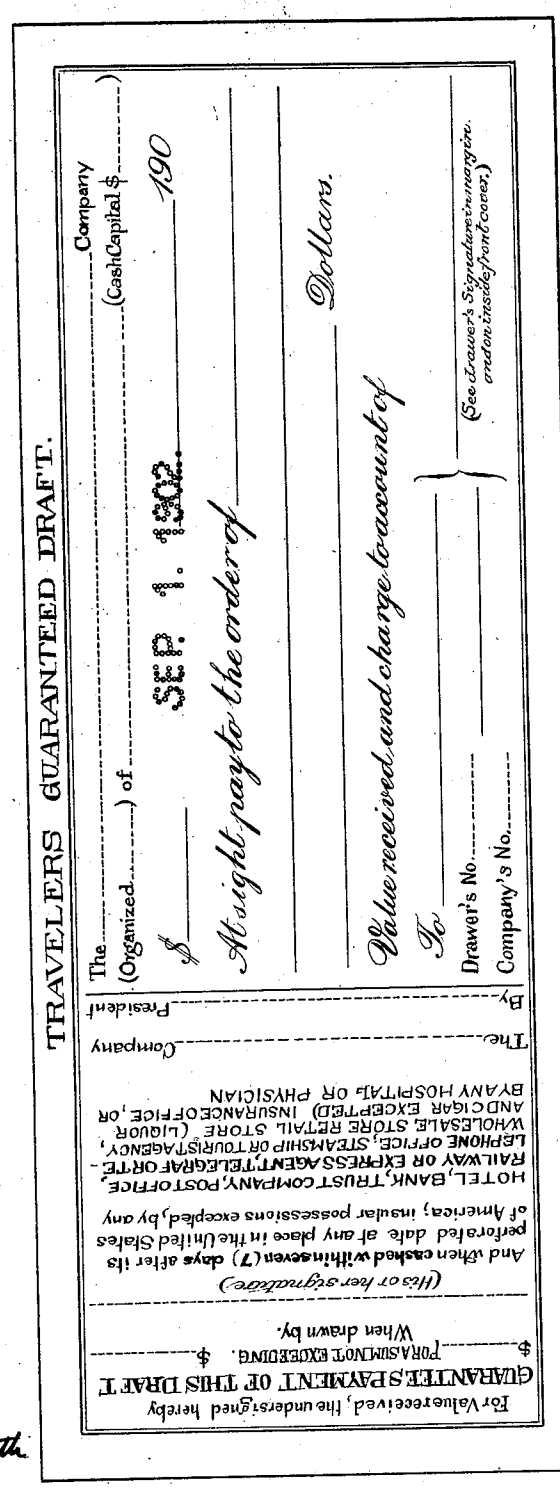


Fig. 3.

10

Witnesses:
Walter G. Abell.
O. H. Ogden

Inventor:
Fred L. Gray
by Wright, Brown
Quinby & Attorneys

No. 735,665. PATENTED AUC 4, 1903.

F. L. GRAY.

TRAVELER'S DRAFT.

APPLICATION FILED SEPT. 26, 1902.

NO MODEL. 4 SHEETS—SHEET 4.

13

No._____

I hereby certify that I have personal funds on deposit in the _____ bank of _____ and I hereby agree to use none of the _____ "Travellers Guaranteed Drafts" contained in this book except when drawing on the said bank, and only when I have funds deposited therein sufficient to cover all drafts drawn. My age is_____ height_____ weight_____ color of eyes_____ color of hair_____

_____
Drawers Signature

STATEMENT OF WITNESS.

I hereby certify that the above signature, and each of those appearing in the left hand margin of the drafts contained in this book was this day signed in my presence by

_____
who is to me personally known.

(SIGNED)

_____

ADDRESS _____

Date_____ 19_____

(Unlawful use of a "Travellers Guaranteed Draft" will make offender criminally liable.)

The_____ Company

Duplicate of opposite, with the following notice on top, side or bottom margin:

(N. B.—When these acknowledgments have been duly executed *in duplicate by both drawer and witness*, detach this half sheet and return promptly to the _____ Company at _____ "Travellers Guaranteed Draft" Department.)

Fig. 4.

Witnesses:
Walter F. Akell
O. H. Legrette

Inventor:
Fred L. Gray
by Wright, Brown & Quinby
Attorneys

No. 735,665. Patented August 4, 1903.

UNITED STATES PATENT OFFICE.

FRED L. GRAY, OF MINNEAPOLIS, MINNESOTA.

TRAVELER'S DRAFT.

SPECIFICATION forming part of Letters Patent No. 735,665, dated August 4, 1903.

Application filed September 26, 1902. Serial No. 124,914. (No model.)

To all whom it may concern:

Be it known that I, FRED L. GRAY, of Minneapolis, in the county of Hennepin and State of Minnesota, have invented certain new and useful Improvements in Travelers' Drafts, of which the following is a specification.

This invention relates to means for enabling travelers, such as commercial travelers or tourists, to procure cash funds in different localities.

The object of the invention is to provide a system or means whereby such parties may procure the necessary cash at different points of their travel without being required to deposit in advance the full amount of the funds required for the contemplated journey and without being required to visit particularly-specified banks or similar institutions in order to procure the cash.

Under the system herein described the draft may be made applicable either for the use of professional traveling men when drawing on their employers for expense money or for tourists in drawing on the bank in which their personal funds are deposited. Under the system hereinafter described the draft is to bear on its face the indorsement of a responsible surety-bond company of national reputation, so that when drawn for a sum within a stipulated limit by its lawful holder its payment when cashed in accordance with a simple condition relating to the time of the cashing is guaranteed to a large number of cashers of various classes throughout the United States. In carrying out this invention fifty-two of these indorsed blank drafts having ineffaceable consecutive dates, such as by perforating dates one week apart, are to be bound in one book.

Of the accompanying drawings, Figure 1 is a view of an open book embodying my invention. Fig. 2 represents a face view of the inside of a front cover of the book and its detachably-connected duplicate statement-sheet, this form being designed for the use of commercial travelers. Fig. 3 represents one of the blank-draft leaves detached from the book and enlarged. Fig. 4 represents a face view of the inside of the cover of a book designed for the use of tourists, the duplicate statement-leaf that would accompany said cover being omitted.

The draft-leaves 10, printed in blank in an ordinary form, are preferably bound in a book, there being fifty-two of said drafts, one for each week of the year. The several draft-leaves have ineffaceable dates applied thereto, so that in accordance with certain directions hereinafter referred to said drafts cannot be cashed more frequently than one a week.

As shown in Fig. 3, one end of each draft-leaf has a guarantee section, the guarantee being that of the surety-bond company or other equivalent corporation which undertakes to protect the cashers of the drafts against loss. The guarantee portion or section of the draft is provided with a blank space for the signature of the traveler and also the limit of amount for which said draft can be made, said section also giving the information as to places where the draft may be cashed, such as at any hotel, bank, trust company, or stores of certain classes, as indicated in Fig. 3. Said Fig. 3 is enlarged in order to accommodate the printed matter or information carried by the draft-blank.

Permanently connected with the book certain records must be carried, and in order to insure permanency of connection and also for convenience I affix this matter on the inside front cover of the book in which the drafts are bound. Referring to Fig. 2, the matter which is imprinted on or affixed to the inside front cover is represented in the section 11. On this section is printed, first, an acknowledgment to be signed by the user or traveler that the book is the property of his employer and also an acknowledgment that the use of the drafts is to be construed as representation that he has authority so to do. These constitute integrity or reliability statements by the user. Moreover, the acknowledgment that the use of the drafts is to be construed as a representation that the holder has authority to do so constitutes a statement that the person who fills out and cashes the drafts is fully authorized to perform those acts. Below such statements certain identification-spaces are provided, said identification being for a personal description of the user or holder, and below them spaces for the signature and residence of the drawer. Said section 11 also carries a certificate by the em-

ployer of the traveler to the effect that said traveler is duly authorized to employ the book. At the bottom of said section 11 is also a reminder to the user that the book must not be used unlawfully.

Attached to or carried by the section 11 is a leaf 12, said leaf 12 being connected to the cover-section 11, as by a line of perforations, so that the leaf 12 can be removed from the book. The leaf 12 carries statements which are in all essential respects substantially duplicates of the statements carried by the section 11; but the leaf or page 11 also carries a note to the effect that when the book has been filled up for use the duplicate leaf or page 12 is to be removed and sent to the guarantor.

I have thus far described a book especially designed for use by commercial travelers. Substantially the same form or system may be employed for ordinary travelers or tourists who wish to draw upon their individual banks and yet have little or no difficulty in securing the cash for such drafts. In Fig. 4 I have shown the cover-section of the integrity and reliability statements, the printed matter being changed from the form shown in Fig. 2 in order to describe the user and refer to his bank. In this case instead of an employer's statement there is provided a statement for a third party or witness. In other respects the form shown in Fig. 4 is substantially the same as that in Fig. 2.

While Fig. 4 shows the matter to be printed on the inside cover of the tourists' form, it is to be understood that it will be accompanied by a detachable leaf bearing matter in duplicate of that shown in Fig. 4 and the addition of a note such as that shown at the bottom of the leaf or section 11 in Fig. 2.

I will now describe more in detail the plan which renders my invention of particular use to and how it is to be used by travelers or tourists.

It being understood at the outset that no actual transfer of funds covering the credit desired is necessary, but that it is based solely on the assumption of the subscriber's integrity or reliability, it should be stated that in order to be successfully operated on a large scale it is necessary that the system be properly safeguarded. To this end I fortify it by certain receipts, acknowledgments, agreements, and certificates, and provide a convenient and reliable method for obtaining and recording the same in the document which is permanently affixed to or carried by the inside front cover of the book in which the drafts are bound. This document constitutes a continuing reminder to the subscriber of the restrictions under which he is permitted to use the book, and the foot-note for the indorsing company at the bottom is likewise a constant reminder of the penalty attaching to any unlawful use of the book. The physical description of the subscriber which also appears here proves of aid in establishing his identification and also renders the use of the book by other than its lawful holder extremely difficult. It will be seen, therefore, that a necessary condition to the practical working of the scheme is that certain information of the foregoing character should be recorded in some place independent of the draft itself, yet where its relationship thereto may be readily seen. The most convenient and generally suitable location for this purpose is the inside front cover of the book in which the drafts are bound.

In many cases, as where the service is applied for by wholesalers to cover a large corps of scattered traveling salesmen, it would be impracticable for the indorsing company or the guarantors to make direct delivery of the book to its user, and it is therefore desirable to have an arrangement whereby third parties may act for each in the matter. These in the case of tourists and other occasional travelers will be the company's local agents throughout the country, bankers, &c., and in the case of professional traveling men the agents of the delivery will be their employers. This demonstrates the utility of the duplicate acknowledgment and the agreement of drawer and the employer or witness, as the leaf 12, attached to and folded in against the original section 11, which itself is securely and permanently affixed to the inside front cover before the book leaves the guarantor's possession. The duplicate is to be detached at the perforated line and returned to the company, serving at once as a receipt for the book, an acknowledgment of the condition under which the holder agrees to use it, and a certificate from some third party who acts both as witness to the holder's signature and the agent of delivery, thus showing to the guarantor's satisfaction that each draft which it has indorsed has been signed in the marginal space provided therefor by the identical person whose honesty it is guaranteeing. This removes the likelihood of the book falling into the hands of a wrong person, who might easily under some circumstances sign both cover and drafts with his own name, fill in his own personal description, and subsequently use some of the drafts for fraudulent purposes. The necessary and direct connection between each of the guaranteed drafts and the book or cover within which it is bound will thus be readily apparent.

By dating the drafts with consecutive weekly dates before delivery of the book containing the year's supply to the subscriber and by ineffaceable dates, such as perforated letters and figures, a subscriber cannot falsify the dates or secure an unduly large sum by cashing a plurality of drafts within the same week. In view of the language of the contract of the guarantee it is obvious that the subscriber cannot obtain money on the strength of the same more frequently than once a week if he cashes the drafts regularly as they become payable, and at least he will be unable to cash

two drafts at the same time under this guarantee. To attain these advantages, the particular printed language appearing on the face of the draft when filled in with names and amounts is supplemented by the application of the mechanical feature of the ineffaceable consecutive dates.

The particular utility of the invention will be understood from the following:

First. The subscriber is not compelled to deposit in advance the full amount of funds required for a contemplated journey, as he would have to do under the ordinary "letter-of-credit" system and similar systems of travelers' checks. Frequently a traveler is entirely unable to estimate beforehand what amount he may require, and under such circumstances it would be a particular hardship to be required to deposit a sum equal to the largest possible amount which he may need. Under the present invention the guaranteed draft is issued the same as an ordinary fidelity bond, solely on the confidence in the honesty of the drawer or traveler or the person whose integrity is virtually insured.

Secondly. Under this system a practically unlimited latitude is afforded for the cashing of any draft, as will be seen by referring to the guarantor's statement at the end of the draft shown in Fig. 3, while under all other systems, so far as known to me, some specially-designated bank, express office, or hotel are the guaranteed cashers. These under some circumstances are frequently not readily accessible.

Thirdly. This system offers a further advantage in that it furnishes a continuous annual service obtainable by means of a single transaction.

It is to be understood that the present invention is not limited to the particular phraseology of the contract of guarantee on the draft itself or to the specific language appearing on the section 11 and its duplicate. While the language employed according to the illustrations of the drawing may be considered a preferred one, it may be variously changed so long as it embodies the substance thereof as defined in the description hereinbefore given.

I claim—

1. A traveler's draft-book comprising a series of removable leaves bearing matter constituting draft-blanks, each having matter constituting a guarantee of its payment, said book also having blank spaces designated to receive a personal description and the signature of the holder.

2. A traveler's draft-book comprising a series of removable leaves bearing matter constituting draft-blanks, each having matter constituting a guarantee of its payment, said book also having a permanently-connected statement as to the reliability of the user, and a certificate to be filled in by a third party.

3. A traveler's draft-book comprising a series of removable leaves bearing matter constituting draft-blanks, each having matter constituting a guarantee of its payment, and having a statement as to the reliability of the user permanently carried by the cover of the book, said statement being adapted to be filled in by the user.

4. A series of connected leaves bearing matter constituting draft-blanks having ineffaceable consecutive dates.

5. A series of connected leaves bearing matter constituting draft-blanks having ineffaceable consecutive dates and each bearing matter constituting a guarantee of its payment.

6. A series of connected leaves bearing matter constituting draft-blanks having perforated consecutive dates.

7. A traveler's draft-book comprising a series of removable leaves bearing matter constituting draft-blanks having perforated consecutive dates and having the inside of its cover provided with a permanently-connected statement as to the reliability of the user.

8. A traveler's draft-book comprising a series of removable leaves bearing matter constituting draft-blanks, each having matter constituting a guarantee of its payment, a statement as to the reliability of the user, permanently connected with the book, and a removable section substantially a duplicate of the last-mentioned statement.

9. A traveler's draft-book comprising a series of removable leaves each bearing matter constituting a commercial paper blank and bearing a guarantee of its payment, said book also having blank spaces designated to receive a personal description of the holder and bearing a statement that the holder has authority to use the drafts.

In testimony whereof I have affixed my signature in presence of two witnesses.

FRED L. GRAY.

Witnesses:
A. F. BECKER,
F. J. MARTIN.