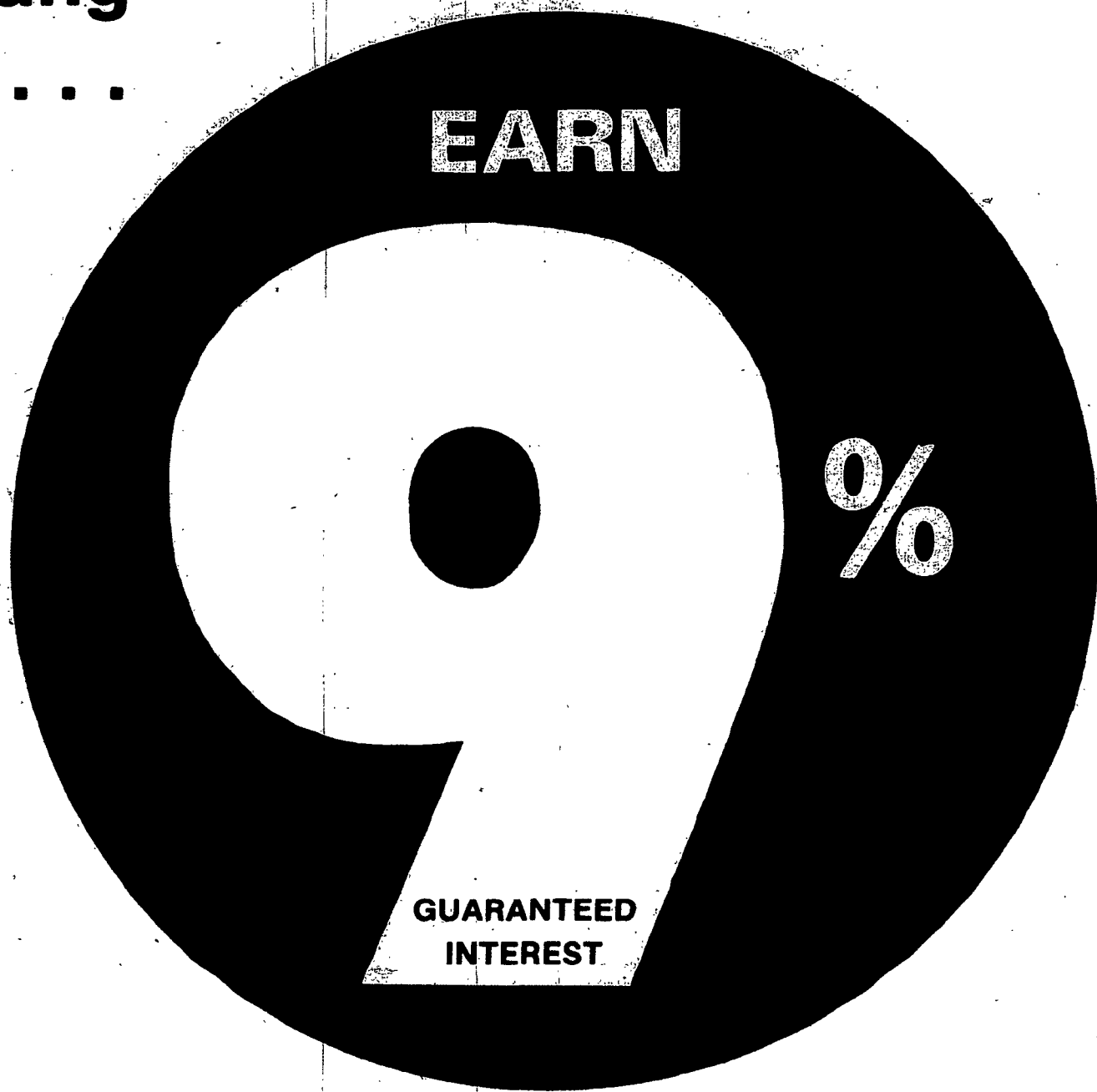


from  
Chemung  
Canal . . .



## On our SUBORDINATED DEBENTURES

A lot can happen for you, starting right now. Chemung Canal Trust Company is offering 9% Subordinated Debentures — a guaranteed 9% rate for 7 years, backed by the strength of Elmira's oldest bank.

Debentures mature July 1, 1986. Interest at 9% per year is paid semi-annually from date of purchase and interest will be paid by check or deposited directly to your savings or checking account.

You purchase debentures in multiples of \$1,000 with \$1,000 minimum, and here's how much you could gain:

Purchase Price of Debenture	Interest Earned at 9% per year on Debentures Purchased 7/1/79 Maturing 7/1/86*
\$ 1,000	\$ 630
\$ 5,000	\$3,150
\$10,000	\$6,300

\*Debentures purchased prior to 7/1/79 will earn additional interest.

The debentures are not deposits, nor are they guaranteed by F.D.I.C. They are subordinated to the claims of the bank's depositors, to certain other bank obligations and to the bank's other creditors, but are senior to the bank's stockholders.

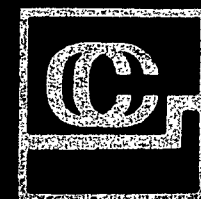
9% Subordinated Debentures . . . a solid investment.

*This announcement is neither an offer to sell nor a solicitation of an offer to buy these securities. This offer is made only by the Offering Circular which is available at any of Chemung Canal's nine right-on-your way offices.*

Chemung Canal Trust Co.  
One Chemung Canal Plaza  
Elmira, N.Y. 14902

Dear Sirs,  
Please send me an Offering Circular with detailed information on Chemung Canal's 9% Subordinated Debentures maturing in 7 years, with interest payable semi-annually. I am interested in a Debenture in the amount of \$ \_\_\_\_\_ (\$1,000 minimum)

NAME \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_



# Chemung Canal Trust Company