

Continuation of letter from THE ROYAL TRUST COMPANY, MONTREAL,

of 4th July 1929

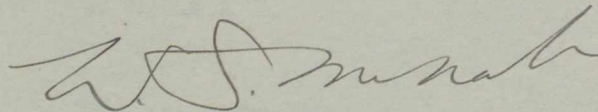
to Sir Arthur W. Currie,
G.C.M.G., K.C.B.

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However, if you are looking for a slight increase in income, it is possible that we might be able to obtain in due course one or two mortgages. The current rate of interest obtainable on high-grade mortgages at the present time is 6%. Trustee Mortgages are exceedingly scarce and we have a long list of clients awaiting them and it might be some considerable time before a suitable mortgage could be found for this account. If you would like us to endeavour to obtain a mortgage, we suggest that Dominion of Canada 5½% Victory Loan Bonds due 1934, yielding approximately 5.40%, be purchased as being the most suitable short-term investment until such time as a mortgage is available.

We shall be pleased to hear from you in due course.

Yours faithfully,



W. S. McNab
Manager, Investment Department