

# The Royal Trust Company

EXECUTORS AND TRUSTEES

Montreal, 10th May 1929.

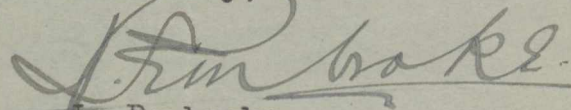
Sir Arthur Currie, G.C.M.G., K.C.B.,  
Principal, McGill University,  
Montreal.

Re: ROBERT BRUCE BURSARIES SCHOLARSHIP FUND -  
QUEBEC & LEVIS FERRY COMPANY LTD  
(IN LIQUIDATION)

Dear Sir,

We have been informed by the Liquidator of the Quebec & Levis Ferry Company Ltd that there are not sufficient assets to liquidate the Company's indebtedness. Therefore, there will be nothing available for shareholders. Under the circumstances, we are writing off our books as "worthless" the Fund's holding of 10 shares Common Stock of the Company. The certificates involved will, as is our custom, be retained in a separate package designated as "Worthless Securities".

Yours faithfully,



J. Pembroke,  
For Manager Investment Department.