

PENSION FUND SOCIETY

Copy of Bank of Montreal Circular.

PENSION FUND, BANK OF MONTREAL.

BANK OF MONTREAL,

MONTREAL, 2ND JUNE, 1884.

The members of the Annuity and Guarantee Funds Society, who are now officers of the Bank, transfer to the Bank their interest in the said Fund, less any surrender values paid in settling with outside members who may elect to accept such settlement—the Capital or accumulated funds of the Society being now about \$206,000.

The employees of the Bank to pay 3% per annum on their annual salaries, (and in the case of Managers occupying residences provided by the Bank, the fixed money value of such residences, and other customary allowances in addition to their salaries,) payable in equal monthly instalments,