

The Royal Trust Company

EXECUTORS AND TRUSTEES

Montreal,

6th March, 1929

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

Re: ROBT. BRUCE BURSARIES & SCHOLARSHIPS FUND
Re: BANK OF MONTREAL NEW CAPITAL STOCK

Dear Sir,

Additional shares of Bank of Montreal Capital Stock are being offered to shareholders on the following terms and conditions:-

<u>Of Record</u>	9th February, 1929.
<u>Proportion</u>	1 new share for every 5 shares then held. Holders of 300 or more shares receive 1 additional share for each 300 shares held.
<u>Price</u>	\$200.00 per share.
<u>Payable</u>	(A) In full, on or after 11th February, 1929. (B) 10% 15th March, 1929, and a further 10% monthly on the 15th day of each month up to and including December, 1929.

Shareholders will not be allotted fractional shares, as this is not permissible under the Bank Act.

The new stock ranks for dividends upon the amounts paid in on account of capital from the date which payments are made and at the rate declared for the quarter in which such payments are made.

The Bank of Montreal pays dividends of 12% per annum and is at present paying an additional 2% per annum bonus.