April Twenty-sixth 1923.

J. F. Wilkes, Esq., Manager, Investment Department, The Royal Trust Company, Montreal.

Re: ROBERT BRUCE BURSARIES

Dear Sir :-

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I beg to acknowledge receipt of your letter of April 25th and give formal approval of your action in purchasing \$4,000. Montreal Protestant Board School Commissioners 5% Bonds and \$200. Dominion of Canada 5% Victory Loan Bonds, as per statement attached to your letter.

Yours faithfully,

Principal.