

# The Royal Trust Company

EXECUTORS AND TRUSTEES

*Montreal,* 5th February, 1927.

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

RE: ROBERT BRUCE BURSARIES OR SCHOLARSHIP FUND.  
THE ROYAL BANK OF CANADA.

Dear Sir,

We hold for the above mentioned Fund 33 shares The Royal Bank of Canada Capital Stock. The paid up Capital Stock of the Bank is being increased from \$24,400,000. to \$30,000,000. by the issue and allotment of 56,000 shares to the shareholders of record 11th December, 1926.

Proportion. 1 share of new stock for approximately  $4\frac{1}{2}$  shares then held (The Bank Act does not permit the allotment of fractional shares).

Price. \$200.00 per share.

Payable. (A) Calls of 10% (\$20.00 per share monthly upon each share allotted, the first call being due on the 14th February, 1927 and the last call on the 24th November, 1927).

(B) In full.

Privilege expires. 30th April, 1927.

In respect of its holding the Fund is entitled to subscribe to 7 shares of new stock. The stock