

January 12, 1933.

J. A. Sutherland, Esq.,
Manager, Real Estate and Mortgage Department,
Royal Trust Company,
Montreal. P. Q.

Dear Sir,

Replying to your letter of the 11th January
re the proposed loan to Mrs. Gardner Gilday from the
Robert Bruce Bursaries and Scholarship Fund, I am
agreeable to this loan being made and to funds for
the advance being available through the disposal of
sufficient Dominion of Canada 5-1/2% Victory Loan
Bonds due 1934, providing you are satisfied with the
title to the property.

Yours faithfully,

Principal