



MCGILL UNIVERSITY

March 13th, 1933.

MEMORANDUM FOR THE PRINCIPAL

We hold \$25,000. Burns and Company 5-1/2% First Mortgage
S.F. Bonds Series "A" maturing June 1st, 1948.

These were purchased in June 1928 at 99, and the book
value as of May 31st, 1932 was 99.11 .

There is a nominal market of 15 for these bonds.

APB