

The Royal Trust Company

EXECUTORS AND TRUSTEES

Montreal, 13th. April, 1923.

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

RE: ROBERT BRUCE BURSARIES OR
SCHOLARSHIP TRUST FUND

P.S.

Dear Sir:-

With reference to your letter of the 24th. ultimo, we beg to advise that we have now sold the 22 shares of the Union Bank of Canada, Capital Stock, mentioned therein. The particulars of the transaction being as follows:-

22 shares Union Bank of Canada @ 136.	\$2992.00
Less Brokerage, Tax & Commission	10.45
	<u>\$2981.55</u>

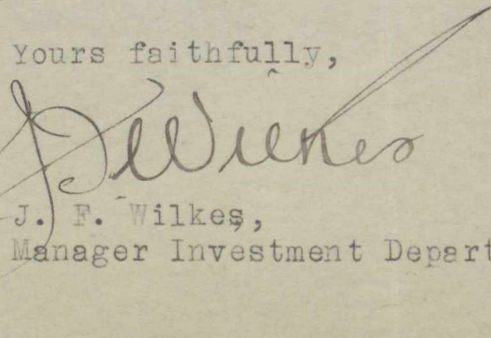
as per duplicate broker's contract enclosed.

We have been unable as yet to sell the 12 shares of La Banque Nationale, Capital Stock. Just as soon as the sale has been made, however, we will advise you full particulars.

As an investment for the sum realized on these sales, we suggest the purchase of City of Montreal (Maison-neuve) 5% Bonds, due 1954, yielding about 5.20

If you approve of our suggestion, kindly advise us and we will then carry out your instructions.

Yours faithfully,


J. F. Wilkes,
Manager Investment Department.

RAR/41

Since writing this letter, we find that the City of Montreal (Maison-neuve) 5% Bonds mentioned, have been sold, but it is quite possible that we will be able to purchase similar bonds at approximately the same price in the course of a few days.