BRANCH OFFICES: VICTORIA, B.C.

EDMONTON, ALTA. CALGARY, ALTA. NEW WESTMINSTER.B.C. TORONTO, ONT.

E. B. MCDERMID MANAGING DIRECTOR CABLE ADDRESS ROFINCO

GOVERNMENT MUNICIPAL AND CORPORATION SECURITIES

840 Hastings St. West

Royal Financial Corporation Limited.

Vancouver, Canada.

129230

June 15th, 1931.

Honourable Arthur Meighen, C/o Canadian General Securities, TORONTO, ONT.

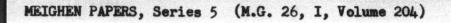
Dear Mr. Meighen:-

We note with pleasure that you have been appointed a member of the Ontario Hydre Commission.

Please accept our hearty congratulations and all good wishes. We know that Ontario's Hydro affairs will be safe in your hands.

Yours faithfully, ROYAL FINANCIAL CORPORATION LIMIT

EBMcD/MD.



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