ADDRESS ALL COMMUNICATIONS TO P.O. Box 2580

CABLE ADDRESS

the Royal Trust Company

EXECUTORS AND TRUSTEES

Montreal, 26th December, 1935.

Robert Bruce Bursaries or Scholarships Fund, c/o The Secretary, McGill University, Montreal.

> RE: ROBERT BRUCE BURSARIES OR SCHOLARSHIPS FUND

Dear Sir,

We wish to inform you that as a reinvestment for the sum of \$145.13 representing payments received account reduction of Mortgages, we have purchased -

\$100. Dominion of Canada  $3\frac{1}{2}\%$  Bond due 1944-49

as shown by the enclosed debit advice.

We have placed the bond purchased with the other securities held for this account.

We trust our action in this connection meets with your approval.

Yours faithfully,

HHBal-

H. T. Bate, For Manager, Investment Department.

Encl.