

March 23, 1932.

The Royal Trust Company,
Real Estate and Mortgage Department,
Montreal. P. Q.

Re: Proposed Loan to Estate of
Mrs. H.C.Weir from Robert Bruce
Bursaries or Scholarships Fund.

Dear Sirs,

I have your letter of the 18th March
re proposed loan to the above estate.

I approve of your recommendation to
loan the sum of Fifteen Hundred (\$1500) dollars at
six and a half (6 1/2%) per cent for five (5) years,
with option of repayment at the end of the third
year, loan to be secured in the manner outlined in
your letter, and I also approve of the sale of
sufficient Dominion of Canada five and a half (5 1/2%)
per cent Victory Loan Bonds due 1934 to produce the
required amount.

Yours faithfully,

Principal.