

March
Twenty-fourth
1923.

R. Macculloch, Esq.,
Assistant General Manager,
The Royal Trust Company,
Montreal.

Re: Robert Bruce Bursaries or
Scholarship Trust Fund.

Dear Sir:-

In reply to your letter of March 21st, I am in agreement with the advice of your Executive Committee to dispose of the 22 shares of the Union Bank of Canada and 12 shares of La Banque Nationale held for the above mentioned fund.

On behalf of the beneficiaries of the Trust I hereby give you authority to dispose of these shares.

Yours faithfully,

Principal.