ADDRESS ALL COMMUNICATIONS TO THE COMPANY

INVESTMENT DEPARTMENT

CABLE ADDRESS

The Royal Company

EXECUTORS AND TRUSTEES

Montreal, 12th March, 1929.

C. F. Martin, Esq., M.D., Acting Principal, McGill University. Montreal. P.Q.

> RE: BANK OF MONTREAL NEW CAPITAL STOCK -ROBERT BRUCE BURSARIES FUND.

Dear Sir.

We acknowledge receipt of your letter of yesterday's date, enclosing Letter of Authorization and Trustees' Minute, but notice that you have omitted to sign the Trustees' Minute. We return this herewith and shall be glad if you will sign and return it to us at your convenience.

Yours faithful

Brid

For Manager Investment Department.

Encl.

SIGNED and RETURNEDon March 13th, 1929.