

Robert T. CHISHOLM
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6 Lansfield Way
Nepean, Ontario
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November 17th, 1992

Mr. John E. CLEGHORN
President and Chief Operating Officer
Royal Bank of Canada
Royal Bank Building
1 Place Ville Marie
P.O. Box 6001
MONTREAL, Quebec
H3C 3A9

Dear Sir:

Illegal Dismissal from SNC/Seizure of SNC's Bank Account at the Royal Bank of Canada in August 1991

I wrote to you about this before, in May and June of this year, and had a **reply dated June 30th, 1992 from your Mr. Rob Edwards, a copy of which is enclosed.** Among other things, I told Mr. Edwards that I was expecting a settlement from SNC of \$1.5 million for keeping quiet, in order to prevent what could be a very big scandal. Guy Saint-Pierre, President of SNC, has been aware of my conditions since August 1991.

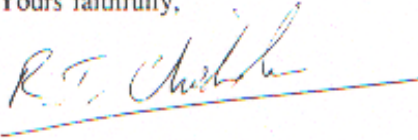
Mr. Edwards' reply indicates that my point was not understood. At the same time however, I had not given due emphasis to certain rather important goings-on in Quebec and Canada generally, and after you have studied the enclosed documents, I think you will see why they are important.

Also, since I was last in contact with Mr. Edwards, I have discovered some new and important facts about Guy Saint-Pierre and SNC - in particular, that Guy Saint-Pierre has been a Director of the Royal Bank since November 6th, 1990, and is also a Governor of the Conseil du Patronat du Québec.

I believe that prospective and existing private and corporate clients of the Royal Bank might ask themselves very serious questions about placing further business with the Royal Bank (e.g., homeowners taking out mortgage loans), if this affair became public knowledge, with obvious consequences for the Royal Bank's profitability. I believe, therefore, the Royal Bank might wish to discuss the matter with their client - SNC - and persuade SNC to settle with me in the manner already indicated, so that there will not be a scandal in which the Royal Bank could be implicated as well.

As a client of the Royal Bank myself, I will expect that you will give very serious and careful Consideration to what I have said above, and to the documents enclosed.

Yours faithfully,

A handwritten signature in blue ink, reading "R.T. Chisholm", is written over a horizontal line. The signature is cursive and appears to be a scan of a physical document.

Robert T. Chisholm, B.Sc. Hons.(Eng),
C.Eng.(U.K.), M.I.Mech.E.(U.K.), Jr.Eng.(Quebec)

Enclosures:

1. Robert T. Chisholm - Outstanding Complaints Against SNC Inc. and Guy Saint-Pierre, President of SNC - Introduction.
2. Same title as (1) but detailed document with 15 pieces of evidence.

Circulation:

1. Mr. John E. Cleghom, President and Chief Operating Officer, Royal Bank of Canada (Montreal).
2. Mr. Allan R. Taylor, Chairman and Chief Executive Officer, Royal Bank of Canada (Toronto).