



ROYAL BANK

R. F. (Rob) Edwards
Manager, Quality Coordination
Quality Service

November 30, 1992

Royal Bank of Canada
Head Office
P.O. Box 6001
Montreal, Quebec H3C 3A9

(514)874-2405 Fax: (514)874-6616

Mr. Robert T. Chisholm
6 Lansfield Way
Nepean,
Ontario K2G 3V8

Dear Mr. Chisholm:

As I mentioned to you in my letter of June 30, 1992, the matters you have raised are between yourself and SNC.

Under the advice of our Law Department, your letters of November 17, 1992 addressed to our Chairman and Chief Executive Officer, Mr. Allan R. Taylor and our President and Chief Operating Officer, Mr. John E. Cleghorn are herewith returned.

We respectfully request you refrain corresponding with us any further regarding your situation.

Yours truly,

A handwritten signature in blue ink, appearing to read "Rob Edwards".

c.c.: Allan R. Taylor
John E. Cleghorn