

June 18, 2010

Pollard Banknote Income Fund  
1499 Buffalo Place  
Winnipeg, Manitoba  
R3T 1L9

Dear Sir or Madam:

**RE: Pollard Banknote Income Fund (the "Applicant") - application for a decision under the securities legislation of Manitoba, Alberta, Saskatchewan, Ontario, Quebec, Newfoundland and Labrador, New Brunswick, Nova Scotia, Prince Edward Island, Yukon, the Northwest Territories and Nunavut (the "Jurisdictions") that the Application is not a reporting issuer**

The Applicant has applied to the local securities regulatory authority or regulator (the "Decision Maker") in each of the Jurisdictions for a decision under the securities legislation (the "Legislation") of the Jurisdictions that the Applicant is not a reporting issuer.

As the Applicant has represented to the Decision Makers that:

(a) the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 security holders in each of the Jurisdictions and fewer than 51 security holders in total in Canada;

(b) no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;

(c) the Applicant is applying for a decision that it is not a reporting issuer in all the Jurisdictions in which it is currently a reporting issuer; and

(d) the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer.

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met and makes an order declaring that the Applicant has ceased to be a reporting issuer and revoking the Applicant's status as a reporting issuer.

"Chris Besko"(Name)  
Deputy Director - Legal(Title)