

Continuation of letter from THE ROYAL TRUST COMPANY, MONTREAL,

of 10th January, 1936. to A. E. Morgan, Esq., M. A.

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We enclose for your information, an extract from the Will of the late Robert Bruce which explains the object of the bequest and the manner in which the funds are to be used. In accordance with these provisions it is our practice to distribute on the 20th September of each year, the annual revenue from the fund which at present amounts to approximately \$3,000.00, amongst the seven universities and colleges which benefit under the Will.

During the lifetime of the late Sir Arthur Currie, all matters relating to the administration of the Capital Assets of the Fund such as the sale or purchase of securities, investment of principal monies, etc., were submitted by this company to him as Attorney, and upon receipt of his approval we were able to carry out the proposed transactions without reference to the other Trustees, thus considerably expediting the administration of the Fund. Since Sir Arthur's death, however, it has become necessary for us to communicate with each of the remaining Trustees of the Fund and also the Bursar of McGill University in the matter of changing investments etc., but this practice is not altogether satisfactory, owing to the delay incurred in obtaining the approval of each of the Trustees who are located in various parts of Canada.

In view of this, and also of the fact that the Fund was under the control of the principal of McGill University previously, you will perhaps be willing to act as Attorney for the other Trustees in the same capacity as the late General Sir Arthur Currie, in regard to the Administration of the Fund. We would suggest, if it meets with your approval, writing to each of the other Trustees, recommending that they appoint as their Attorney, the Principal for the time being of McGill University. For your information, we enclose a copy of our proposed letter to the Trustees in this connection, and shall be glad if you will let us know if you are agreeable to our taking this course.

If the above arrangement is approved, we will arrange