

fund held by the company for herself. She then paid over to the accountant the sum of \$3,000, and obtained from him three receipts, each in the following form:—

THE TORONTO GENERAL TRUSTS CORPORATION

GUARANTEE INVESTMENT RECEIPT

No. B 5.

\$1,000.00

“ THE TORONTO GENERAL TRUSTS CORPORATION

acknowledges to have received from

Miss Julia Phelan

Mrs. E. Brophy

Miss Agnes Keyes

of Montreal, Que.,

hereinafter called the ‘investor,’ the sum of \$1,000 in trust for investment on account of the investor upon the following terms which have been agreed upon, namely:—

“ The said principal shall be invested in or loaned (sic) upon such securities as the corporation shall deem safe in the name of the corporation, but to be held by the corporation as trustee for the investor.

“ The corporation hereby guarantees the repayment of the said principal sum on 1st February, 1906, together with interest thereon at the rate of 4 per cent. per annum payable half yearly on the 1st days of January and July in each year, the first payment of interest to fall due on the 1st day of July next.

“ That in consideration of the above guarantee the interest or profits resulting from the investment or loaning (sic) of said principal moneys over and above the said rate of 4 per cent. per annum shall be retained by the corporation for its own use and benefit as a remuneration for such guarantee and for its services in procuring investments and collecting principal and interest.

“ Upon payment of the said principal money and guaranteed interest, the trust securities shall become the property of the corporation freed from the terms of the trust and without any formal assignment or release from the investor.

“ This receipt and guarantee is not assignable.