

The Royal Trust Company

EXECUTORS AND TRUSTEES

Montreal, Twenty-seventh
April
1933

Sir Arthur Currie, G.C.M.G., K.C.B.,
Principal, McGill University,
Montreal.

re: ESTATE C. MCFARLAND MORTGAGE #4304
DUE TO ROBERT BRUCE BURSARIES OR
SCHOLARSHIPS FUND

Sir,

We manage for the Robert Bruce Bursaries or Scholarships Fund a \$3,500. mortgage which matures on the 8th proximo, bearing interest at $6\frac{1}{2}\%$, given by the Estate C. McFarland and secured by property 5222/6 Esplanade Avenue between Fairmount Avenue and St. Viateur, Montreal.

The land measures approximately 27' by 58' with a total area of approximately 1563 square feet, on which is erected a three storey brick encased building in good physical condition, containing three flats of seven rooms and bathroom each. The lower and top flats are rented at \$45. per month each and the middle flat is vacant. The property is presently assessed by the City of Montreal for taxation purposes at \$9,300. and was valued by our inspector on the 24th instant at \$12,800. The taxes are two years in arrears, however, the interest is in good standing.

The Estate has requested an extension for a further period. In our opinion the property offers reasonable security for a loan of \$3,500. and we recommend that a renewal be granted for five years at $6\frac{1}{2}\%$, subject to the payment of all taxes to date.