

The Royal Trust Company

EXECUTORS AND TRUSTEES

Montreal, Eleventh
January
1933

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

Re: PROPOSED LOAN TO MRS. GARDNER GILDAY
FROM ROBERT BRUCE BURSARIES OR
SCHOLARSHIPS FUND

Sir,

We have agreed, subject to a satisfactory report on title, to lend Mrs. Gardner Gilday, widow, the sum of \$2,200 at 7% for five years, to be secured by a first mortgage on property #63 Bruce Avenue, between the Canadian Pacific Railway tracks and Dorchester Street, Westmount.

The land measures 23'4" by 92' with a total area of 2146 square feet, on which is erected a two storey and basement solid brick residence in good physical condition on stone and brick foundations, containing eight rooms and bathroom. We are informed that the rental is \$750. per annum. The property is presently assessed by the City of Westmount for taxation purposes at \$5,650. and was valued by our inspector on the 29th ultimo at \$7,800., offering in our opinion reasonable security for a loan of \$2,200.

We submit the mortgage recommending it as a suitable investment for the Robert Bruce Bursaries or Scholarships Fund. To provide funds for the advance we would suggest disposing of sufficient Dominion of Canada 5½% Victory Loan Bonds due 1934, currently quoted at 102.45.