

Mortgages - Investments

The Royal Trust Company

EXECUTORS AND TRUSTEES

Montreal, Eighteenth
March
1932.

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

RE: PROPOSED LOAN TO ESTATE MRS.H.C. WEIR
FROM ROBERT BRUCE BURSARIES OR
SCHOLARSHIPS FUND

Sir,

We have agreed, subject to a satisfactory report on title, to lend the Estate late Mrs. H.C. Weir the sum of \$1,500. at 6½% for five years (option of repayment end of third year) to be secured by a first mortgage on property 1644/6 St. Luke Street, at the corner of Pierce Street, Montreal. Mr. S.G. Dixon, K.C., of the firm of Messrs. McGibbon, Mitchell & Stairs and Claxton & Claxton will personally guarantee the loan.

The land measures 24' x 90' with a total area of 2160 square feet (City Hall figures) on which is erected a three storey and basement stone front brick building, in fair physical condition, on stone foundations containing two dwellings, one of eight rooms and bathroom and one of seven rooms and bathroom. The floors and trim throughout are of softwood. We are informed that the rental is \$1,200. per annum. The property is presently assessed by the City of Montreal for taxation purposes at \$10,000. and was valued by our inspector on the 3rd instant at \$11,950.

In our opinion the property offers reasonable security for a loan of \$1,500. and we submit the mortgage recommending it as a suitable investment for the Robert Bruce Bursaries or Scholarships Fund. To provide funds we would suggest disposing