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UBCHEA ARCHIVES  
COLLEGE FILES  
RG 11

Lingnan  
Corres./Fin. records  
Laird fund 1937-1948  
Law estate 1929-1932

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0232

Laird Fund

(In Complete)

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0233

February 25  
1937

Mr. Robert H. Laird  
1426 West Ontario Street  
Philadelphia, Pennsylvania

My dear Mr. Laird:

As you will remember, your brother Clinton gave in trust to the Trustees of Lingnan University in 1924 and 1925 bonds of the Tennessee Electric Power Co. (6's of 1947) with a par value of \$1500. The instructions accompanying the gift were that these bonds were to be held and that the interest was to be remitted to Canton to be used in maintaining a small school conducted under the auspices of the Christian Association and named for you.

Through an oversight, these two bonds were sold at a time when we were making a great many changes in our investments. I have not taken the time necessary to investigate the details and discover whether this error occurred before I took charge of the office here in 1928, or after that time. Now that the unfortunate failure to comply with the exact conditions of the gift has been discovered, the question arises as to whether we ought to repurchase identical bonds or not. I am writing you instead of your brother in order to avoid the loss of two months in case you should feel willing to pass judgment upon the problem.

The Chairman of our Finance Committee feels that the bonds in question are not a good investment at the present time. The market price has been approximately \$99, and we can repurchase without any loss on our part, but the fact that the Tennessee Electric Power Co. is in the region of the T.V.A. seems to cast a shadow over the prospects of that particular company. I should be grateful if you should be willing to give me your judgment in regard to the problem.

There is, however, still another question. As the number of our special endowment items increases, the amount of time and labor necessary in keeping the books also increases. We are distressed at the amount of money we must expend here in America in running this office which we should like greatly to send to China. We have a considerable number of special endowment funds. When there is a fund as small as \$1500, and this must be kept separate on the books and the income of the particular investment concerned must be separately recorded, thus rendering necessary a special custody account at the bank, etc., each such item adds to our expense. Wherever it is at all permissible, we are pooling all such small endowment

0234

funds and assigning to the fund in question a pro rata of our entire endowment income. I know that this is the practice of other institutions, having recently inquired of three of our great universities.

The Chairman of the Finance Committee therefore requests me to ask whether it would seem to be entirely acceptable to have the terms of this gift modified so that it shall share in the income of all our endowment funds together with other parts of the general investment.

Perhaps you will feel that you can answer the first of my questions as to the advisability of repurchasing the particular bonds in question, but you may not feel willing to answer the second question. In order to save a little time, I am sending a copy of this letter to your brother Clinton so that he may answer at the earliest possible moment in case you prefer to have the whole thing referred to him.

Let me add that we have always continued to remit to China 6% interest on \$1500. The question I am asking refers only to what our future policy should be.

Sincerely yours,

ODW/MS  
CC:CHL

Olin D. Wannemaker  
American Director

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ROBERT H. LAIRD  
8TH STREET AND ALLEGHENY AVENUE  
PHILADELPHIA, PA.

Feb. 26. 1937

Dear Mr. Warmamaker,

A slight correction in the history of the bonds you refer to will go a long way towards solving the problem of which you wrote.

The money was sent to the trustees by me and I earned it all through the sale of materials sent me by Mrs Clinton Laird.

The bonds were bought by the Trustees and the only instructions were that the proceeds were to be given to be used - as you said, to maintaining a school under the auspices of the Student Christian Association

I did not, and do not now, believe that any other restrictions be put upon the Trustees than that the income be used for the designated purpose.

If you choose to pool your endowment funds and apply a proportionate share of the income to the school - do so. You will have troubles enough without my adding any.

Not having a typewriter (either mechanical or female.) will you kindly send Clinton a copy of this letter.

Yours truly

Robert H. Laird

Address

1426 W. Ontario St.

0236

COPY for Professor Clinton H. Laird  
Mr. Robert H. Laird  
W.C. Heaton & Co.

File

February 26, 1937

Dear Mr. Wannamaker:

A slight correction in the history of the bonds you refer to will go a long way towards solving the problem of which you wrote.

The money was sent to the trustees by me and I earned it all through the sale of materials sent me by Mrs. Clinton Laird.

The bonds were bought by the Trustees and the only instructions were that the proceeds were to be given to be used - as you said - to maintaining a school under the auspices of the Student Christian Association.

I did not, and do not now, believe that any other restrictions be put upon the Trustees than that the income be used for the designated purpose.

If you choose to pool your endowment funds and apply a proportionate share of the income to the school - do so. You will have troubles enough without my adding any.

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Will you kindly send Clinton a copy of this letter?

Yours truly,

(Signed) Robert H. Laird

Address:

1426 West Ontario Street

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File

March 2  
1937

Mr. Robert H. Laird  
8th Street and Allegheny Avenue  
Philadelphia, Pennsylvania

Dear Mr. Laird:

Thank you heartily for your prompt and most friendly reply to my inquiry regarding the Laird Fund.

When I wrote you, I had before me detailed information and instructions given by your brother Clinton in letters addressed to Dr. James M. Henry, then President of the University, in November, 1924 and May, 1925. It was quite clear in this statement from him that the money for the fund had been accumulated through your effort and that of Mrs. Clinton Laird, and I used the expression: "Your brother Clinton gave in trust to the Trustees of Lingnan University. . . ." meaning only that he purchased the two bonds and delivered them in trust to Dr. Henry. In each of his letters he says: "I have purchased from the National City Co. . . .", and my statement referred only to this.

Your most friendly attitude in regard to the proper handling of the bond renews the attitude we have all felt for your generosity in making it possible during all these years to assist the school at the University.

I felt that it was necessary to ask for explicit consent in this matter because your brother said: "We ask the Trustees to hold this bond, giving it the same care and protection that they give their own bonds, and to authorize the bursar at Canton to pay the Student Christian Association at Ling Naan, at current rates of exchange, on or before January 1 and July 1 of each year, the amount of interest received at the interest date immediately previous." He added: "In the event that the Tennessee Electric Power Co. should default on either payment of interest or of principal at maturity, we ask that the Trustees take whatever steps are necessary to protect the interests of the S.C.A. in this matter. . . ."

With your friendly approval, we shall now pool this fund with our other endowment funds and keep on our books a separate record, pro rating to this fund its proper share of the earnings of the entire endowment fund.

I am sending a copy of your letter and of this reply to your brother Clinton, and I send also for your own files a copy of your letter.

With renewed thanks,

Cordially yours,

ODW/MB  
CG:CEL  
WCH & CO.

Olin D. Wannamaker  
American Director

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March 23  
1937

Mr. Edward Streeter  
Chairman of Finance Committee  
Lingnan University  
550 Fifth Avenue  
New York City

Dear Ed:

I am sorry to be slow in replying to your note of March 15.

In view of the complete approval by Mr. Robert Laird of our proposal to pool the Laird Fund with our general endowment funds and allocate a proper proportion of general income for the purpose for which the Laird Fund was originally established, we have requested Mr. Roscher to fix the market value of the Laird Fund as of June 30, 1936, so as to treat this fund in the same way as all others. The proper pro rata share of endowment income will then be allocated to this fund on the basis of that valuation.

I hope this is satisfactory.

Sincerely yours,

ODW/MB

Olin D. Wannemaker  
American Director

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Laird Fund

COPY

35 Violet Lane,  
Lansdowne, Pennsylv'a.,  
December 5, 1942.

Mr. Olin D. Wannamaker  
150 Fifth Avenue,  
New York City, N.Y.

Dear Olin:

From the time Mrs. Laird arrived in China she was very much interested in the boys and girls in the villages around Lingnan, and especially concerned with the girls having an opportunity to go to school.

In a few years she had a school for girls going in San Fung Wong village. To get funds for its upkeep she bought embroideries, ivory, and a dozen other kinds of goods and sent them to my brother, Mr. Robert H. Laird, in Philadelphia. The sales not only kept the school going, but also built up a reserve.

In 1925 I purchased two bonds in Baltimore, one for \$500 and one for \$1,000 for this "Laird Fund", and after conferences with Dr. C. K. Edmunds the bonds were deposited with the Trustees for safe keeping. At that time there was no thought that they might be considered as a gift to Lingnan University, nor has there been on our part since. As a convenience to Mrs. Laird the bonds were held, the interest collected and remitted semi-annually to Canton.

For a good many years the interest was sent to Dr. J. M. Henry, who would endorse the cheque to me, it would be cashed and we would turn over the proceeds to the Lingnan Christian Association for its school for the children of workmen because the village children attended there. (The Robert Laird school in a small building near Carpentier Hall was merged with the L.C.A. school a few years ago.) I am sure that there have been a good many references in letters from the Provost to this fund and its use for there was no confusion in his mind about the fund. From 1938 to 1941 the money was used for the school that Mrs. Cadbury is interested in, because village children attended it.

If the Trustees are willing to continue to hold this sum of \$1,500 in trust for helping village children to have a school, I make the following requests.

1. That now, when it is not possible to remit to Canton, the interest be allowed to accumulate. If that is done there are some other funds available which will soon make the principal \$2,000.00. When it does become possible to remit to Canton for this purpose, the sum available over the said \$2,000 can be remitted.

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2. Knowing Mrs. Laird's interests and wishes for the use of this fund in the past, I would like to be consulted in the future when funds are to be remitted so that I may be satisfied that they are going to people who would use them as she wished.

I will be glad to discuss this matter further with you if you wish to do that.

Assuring you that Mrs. Laird and I have appreciated the courtesy of the Trustees of Lingnan University in holding this fund, and in remitted the interest from time to time, I am,

Very sincerely yours,

(Signed)

Clinton N. Laird

(Signed) I would greatly appreciate this method of handling the Fund.

Robert H. Laird

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Laird Fund

December 9, 1942.

Professor Clinton N. Laird  
35 Violet Lane  
Lansdowne, Pennsylvania

Dear Clinton:

I write in reply to your letter of December 5, in which you set forth the history of the "Laird Fund". I am very glad to have this detailed and explicit information in writing regarding that Fund. Not only am I grateful anew to Mrs. Laird, your brother Robert, and you in behalf of the recipients of the income from this Fund, but we are delighted to have the most explicit information on file in our office.

We have noted carefully all the details in your letter. I am having several copies of this letter made in order that it may be filed in several different places in our office to avoid any possibility of oversight in the handling of the Fund. Mrs. Brewer has made note of your suggestion that inquiry be addressed to you at certain dates in the year - unless we hear from you in advance of such inquiry - as to remittance of the income from the Fund to Canton. This request and all the details specified in your letter will be carried out to the best of our ability.

I am sure it must give you great satisfaction to know that this Fund exists, and that you have hope of enlarging it somewhat in the near future as a memorial, primarily, to Mrs. Laird. There are numerous memorials to her in the hearts of those whom she has helped and befriended through so many years.

Sincerely yours,

Olin D. Wannamaker  
American Director

ODW/h

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Laird Fund

Postal District 11

August 5, 1943.

Mr. Clinton N. Laird  
1513 O Street  
Washington 5, D. C.

Dear Clinton:

At the end of June the income available on the Laird Fund was \$171.40. Shall we add this to the capital, which would then give us the following picture:-

Original Trust Fund	\$1,500.00
Added in January 1943	<u>328.00</u>
	\$1,828.00
Accumulated Interest	<u>171.40</u>
Total	\$1,999.40

You will be glad to know that I obtained from the China's Children Fund more than \$4,000. toward the establishment and running of an orphanage on our new grounds, and that this will be doubled by the Chinese Government, giving us a total of \$8,000. This was sent by radio a couple of weeks ago.

I am assuming that you do not wish to remit anything from the Laird Fund to President Lee at the present time. Unless I hear from you to the contrary within a few days, we shall remit other small balances on hand, not including the interest on the Laird Fund.

Hoping that everything is going well with you and your daughters,

Cordially yours,

Olin D. Wannamaker  
American Director

ODW:s

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February 25, 1948

Memorandum to Miss Meyers:

Please draw from the accumulated income on the Laird Fund \$225.00 and deposit this in the National City Bank to be drawn by Dr. Henry S. Frank for part of the support of the Mary S. Laird Memorial Crèche, on the campus of Lingnan University. I am informing Dr. Frank that you are making this deposit.



O. D. W.

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December 9, 1948

Dr. Henry S. Frank  
Lingnan University  
Canton, China

Dear Frank:

Remittance for Mary S. Laird Memorial Day Nursery

Professor Laird has just written us requesting that we send you \$100 to meet expenses in connection with the Day Nursery. I am instructing Miss Meyer to make this deposit immediately, and assume that you will have use for the money within the very near future.

Cordially yours,

Olin D. Wannamaker

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Seth Low  
Estate

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CARL TAYLOR  
EDWARD H. BLANC  
LOUIS B. ROLSTON  
C. ALEXANDER CAPRON  
GEORGE S. MITTENDORF  
HENRY C. ELBERT  
MANSFIELD FERRY  
CLINTON C. SWAN  
CHARLES ANGULO  
JOHN B. MARSH  
GORDON KNOX BELL  
EDWIN W. COONEY  
RUSSELL L. BRADFORD  
ROLLIN BROWNE  
JAMES D. OUCHTERLONEY

TAYLOR, BLANC, CAPRON & MARSH  
43 EXCHANGE PLACE  
NEW YORK

CABLE ADDRESS "MELOPOEIA"

October 23, 1929.  
File No. 1941

Mr. W. Henry Grant,  
Sec'y. of Trustees of Lingnan University,  
156 Fifth Avenue,  
New York, N. Y.

Re: Estate of Seth Low

Dear Sir:

We thank you for your letter of October 19th and the information therein contained in respect to the incorporation of Canton Christian College.

We believe that there will be no difficulty in the identity of Canton Christian College in view of the bulletins and letterhead which you submitted to us. We are retaining the bulletins and returning the letter to you, as requested.

The Trust Company and ourselves are still preparing the accounting papers and in due time you will receive notice of their filing in court.

Very truly yours,

*Taylor Blanc Capron & Marsh*

FKD:DH

Enc. -- Letter of Canton  
Christian College.

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June 24, 1930

1st payment to be

In Cash of Pine. 12,653.18  
" " " int 530.11  
13,183.29

Sett Low Ric Stock 2250.15  
15,433.44

2<sup>d</sup> payment of Pine } 3942.17  
int Cash } 799.00

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Continental Ins Stk 1455  
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TAYLOR, BLANC, CAPRON & MARSH

CABLE ADDRESS "MELOPOEIA"

CARL TAYLOR  
EDWARD H. BLANC  
C. ALEXANDER CAPRON  
GEORGE S. MITTENDORF  
HENRY C. ELDEBT  
MANSFIELD FERRY  
CLINTON C. SWAN  
CHARLES ANGULO  
JOHN B. MARSH  
GORDON KNOX BELL  
EDWIN W. COONEY  
RUSSELL L. BRADFORD  
ROLLIN BROWNE  
JAMES D. OUCHTERLONEY

43 EXCHANGE PLACE  
NEW YORK

June 24, 1930.  
File No. 1941.

RE: ESTATE OF SETH LOW.

Trustees of Lingnan University,  
150 Fifth Avenue,  
New York, N. Y.

Gentlemen:

We beg to advise you that we received on June 19th, a certified copy of the decree judicially settling and allowing the accounts of the executors of and trustees under the Will of the above named decedent. Said decree provides for the payment to you from the remainder of the trust created under the 18th and 19th clauses of said Will, of the amounts more fully described in the enclosed satisfaction of decree. Said decree also provides for the payment to you from the remainder of the trust created under the 17th clause of said Will of the sum of \$5397.17 of principal, consisting of \$3942.17 in cash, and 30 shares of stock of Continental Insurance Company of the value of \$1455., and \$79.90 of income. In view of the fact that it is the intention of the remaindermen named in the 17th clause of said Will to appeal from the decision of the Surrogate with respect to the construction of the 17th clause of said Will, we have not included in the satisfaction the last amounts above mentioned.

Will you please be good enough to have the enclosed receipt signed and acknowledged by the officers authorized to receipt for legacies and the corporate seal affixed thereto, and then return it to us. Payment of the cash due you can be made immediately and delivery of the stock will be made at a later date.

Yours very truly,

*Taylor Blanc Capron & Marsh*

SCH:AW  
Enc.  
Sat. of Decree.

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SURROGATE'S COURT : COUNTY OF WESTCHESTER.

-----X  
In the Matter of the Judicial Settlement  
of the Account of Proceedings of CITY  
BANK FARMERS TRUST COMPANY (formerly known  
as The Farmers' Loan and Trust Company), as  
Executor of the Last Will and Testament of

SETH LOW, deceased,

and as trustee of the trusts created under  
the "Seventeenth", "Eighteenth" and "Nineteenth"  
clauses of said Will, and of CITY BANK FARMERS  
TRUST COMPANY as Executor of the Last Will and  
Testament of Annie W. S. Low, deceased, of  
her proceedings as Executrix of the Last Will  
and Testament of Seth Low, deceased, and as  
trustee of the trusts created by the "Seventeenth",  
"Eighteenth" and "Nineteenth" clauses of the Will  
of Seth Low, deceased.

-----X  
TRUSTEES OF LINGNAN UNIVERSITY described in the Will  
as the TRUSTEES OF THE CANTON CHRISTIAN COLLEGE, hereby ack-  
nowledges that it has received from City Bank Farmers Trust  
Company as surviving trustee under the "Eighteenth" and  
"Nineteenth" clauses of the last will and testament of SETH  
LOW, deceased, the sum of \$14,903.33 of principal, consisting  
of \$12,653.18 in cash, and 98 shares of stock of Sethlow  
Corporation of the value of \$2250.15, and the sum of \$530.11  
of income, being the amounts directed to be paid to it by  
decree of the Surrogate's Court of the County of Westchester  
entered in the above entitled proceeding, and bearing date  
June 16th, 1930, in full payment and satisfaction of its  
interest in the remainder of the trust created under the  
"Eighteenth" and "Nineteenth" clauses of said Will.

Full payment and satisfaction of said decree to the

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extent of the aforementioned payments is hereby acknowledged.

Dated, New York, N. Y. June , 1930.

TRUSTEES OF LINGNAN UNIVERSITY

ATTEST:

BY \_\_\_\_\_

State of )  
County of ) ss:

On this day of June, 1930, before me came , to me known, who, being by me duly sworn, did depose and say that he resides in the City of ; that he is of TRUSTEES OF LINGNAN UNIVERSITY, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of Directors of said corporation; and that he signed his name thereto by like order.

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June 25, 1950

Mr. Allan W. Ames,  
43 Broad Street  
New York, N.Y.

Dear Mr. Ames:

I send you herewith a receipt to be signed for a portion of the bequest left us in the will of the late Seth Low. I send a copy of the letter from Messrs. Taylor Blanc Capron & Marsh, which accompanied the receipt form.

Mr. Grant and I have both examined these documents and they seem to be in order.

Mr. Grant has signed and sealed the receipt form. Will you kindly sign as Treasurer and return it to us by the earliest possible mail.

Cordially yours,

ODW:RL  
encls.

American Director

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June 28, 1950.

Taylor, Blanc, Capron & Marsh,  
45 Exchange Place,  
New York, N. Y.

Gentlemen:

Re: File No. 1941.

Permit me to thank you for your communication of June 24 concerning the bequest left to us in the will of the late Seth Low. I send you herewith the receipt duly signed, sealed and attested by the officers of the Corporation authorized to receipt for legacies.

Will you please remit check for the cash due the University to this office, making the check payable to Allan W. Ames, Treasurer, and at your convenience deliver the stock at the same address.

Thanking you for your courtesy in the matter, I remain

Sincerely yours,

Olin D. Wannemaker  
American Director

ODW:VB

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W. H. Grand  
150 - 5th Ave

Seth Low Estate

THE PEOPLE OF THE STATE OF NEW YORK

By the Grace of God, Free and Independent.

To: Marian Low Raymond; George Cabot Ward Low; Abbot Augustus Low, individually and as executor of the last will and testament of Marian Ward Low, deceased; Seth Low, individually and as executor of the last will and testament of Marian Ward Low, deceased; William Raymond, as executor of the last will and testament of Marian Ward Low, deceased; Anne Pierrepont Luquer; Robert Low Pierrepont; Rutherford Stuyvesant Pierrepont; Seth Low Pierrepont; William Gilman Low, Jr.; Anna Curtis Low Watson; Lois Curtis Low; Benjamin R. C. Low; Rosamond Curtis Low Chapman; Harriette Low; Esther Hope Low Little; Anna Prince Dow; Ellen Pierrepont Koffat; Susan Dow Lovering; Richard W. Dow; Bank of America National Association, as executor of the last will and testament of Emma C. Low, deceased; Lucy Low Shortt; Frances Low Partridge; Rosalie Low; J. Otto Rhome, as executor of the last will and testament of E. Bedell Vail, deceased; The Trustees of the Estate Belonging to the Diocese of Long Island, as Trustee under subdivision "4" of the "Nineteenth" clause of the last will and testament of Seth Low, deceased; The Rector, Church Wardens and Vestrymen of St. Ann's Protestant Episcopal Church of Brooklyn; The Rector, Church Wardens and Vestrymen of Saint George's Church; Saint Phebe's Mission; The Rector and Visitors of the University of Virginia; Berea College; Tuskegee Normal and Industrial Institute; Trustees of Lingnan University; The Church Pension Fund; The Trustees of Columbia University in the City of New York; Mary Gardiner Curtis Prime; Gouverneur Morris Phelps, Jr.; Helena Pelham Phelps; G. Maurice Heckscher; John Jerome Rooney, Esq., as receiver of the property of George C. W. Low; Stanley G. Horan; Thomas F. Farley, as Sheriff of the County of New York; The Metropolitan Museum of Art; City Bank Farmers Trust Company, as executor of the last will and testament of Annie W. S. Low, deceased; Charles A. Frank; and Charles A. Frank and Seth Low as co-partners doing business under the firm name and style of Charles A. Frank & Company.

Send Greeting:

WHEREAS, said City Bank Farmers Trust Company (formerly known as The Farmers' Loan and Trust Company) individually and as executor of the last will and testament of Annie W. S. Low, deceased, a domestic corporation having its principal place of business at No. 43 Exchange Place, in the Borough of Manhattan, City, County and State of New York, has presented an account of its proceedings as Executor of

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the last will and testament of Seth Low, late of the County of Westchester, deceased, and as Trustee of the trusts created under the "Seventeenth", "Eighteenth" and "Nineteenth" clauses of said will, and an account as Executor of the last will and testament of Annie W. S. Low, deceased, of her proceedings as Executrix of the last will and testament of Seth Low, deceased, and as Trustee of the trusts created under the "Seventeenth", "Eighteenth" and "Nineteenth" clauses of the will of Seth Low, deceased, and has also presented and filed a petition praying that said account be judicially settled and allowed, and that the Court construe the "Seventeenth" clause of said will as prayed for in said petition, and that the rights, shares and interests of the respective respondents in the property in the hands of petitioner as Executor and Trustee, as aforesaid, be determined and defined.

NOW, THEREFORE, you and each of you are hereby cited to show cause before our Surrogate of the County of Westchester at the Surrogate's Court of said County of Westchester, to be held at the County Court House in the City of White Plains, County of Westchester, State of New York, on the 7th day of March 1930, at 10:00 o'clock in the forenoon of that day, why said account should not be judicially settled and allowed, and why the "Seventeenth" clause of said will should not be construed as prayed for in said petition, and why the rights, shares and interests of the respective respondents in and to the property in the hands of petitioner should not be determined and defined.

IN TESTIMONY WHEREOF, we have caused the seal of the Surrogate's Court of the said County of Westchester to be hereunto affixed.

WITNESS, Hon. George A. Slater  
Surrogate of said County of Westchester  
the 28 day of January in the  
year of our Lord One thousand nine  
hundred and thirty.

(S E A L )

Robert B. Stewart  
Deputy Clerk of the Surrogate's Court.

Taylor, Blanc, Capron & Marsh,  
Attorneys for Petitioner,  
43 Exchange Place,  
New York, New York.

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TAYLOR, BLANC, CAPRON & MARSH

CABLE ADDRESS "MELOPOEIA"

CARL TAYLOR  
EDWARD H. BLANC  
C. ALEXANDER CAPRON  
GEORGE S. MITTENDORF  
HENRY C. ELDEBT  
MANSFIELD FERRY  
CLINTON C. SWAN  
CHARLES ANGULO  
JOHN B. MARSH  
GORDON KNOX BELL  
EDWIN W. COONEY  
RUSSELL L. BRADFORD  
ROLLIN BROWNE  
JAMES D. OUCHTERLONEY

43 EXCHANGE PLACE  
NEW YORK

July 10, 1930.  
File No. 1941.

RE: ESTATE OF SETH LOW.

Trustees of Lingnan University,  
150-5th Avenue,  
New York, N. Y.

Dear Sirs:

We enclose herewith two checks of City Bank Farmers Trust Company to your order, one in the sum of \$12,653.18, and another in the sum of \$530.11, in payment of the balances of cash due you as per satisfaction of decree recently executed by you and returned to us.

Yours very truly,

*Taylor Blanc Capron & Marsh*

SCH:AW

Checks were given to Mr. Evans by John A. Murray Jr. , July 12, 1930, together with a Memo.

*What*

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Seth Low Estate

July 14, 1930

Messrs. Taylor, Blanc, Capron & Marsh,  
45 Exchange Place,  
New York, N. Y.

Gentlemen:

Permit me to express the thanks of our Board of Trustees for the two checks received from you for \$12,653.18, and \$530.11 respectively, in payment of balances of cash due this institution as per satisfaction of decree recently executed by us and returned to you.

We await with interest later information from you regarding that portion of the bequest of the late Seth Low not covered by this present settlement.

Sincerely yours,

American Director

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for file

Lingnan University

October 30, 1930

Memo from Mr. Brosius, City Bank Farmers Trust Company Relative to  
Sethlow Corporation

The Sethlow Corporation is a holding company organized by the Trustees of the estate of Seth Low for the purpose of handling some coal stock issues as well as some investments in benevolent enterprises, all of which were the property of the late Seth Low. The following is a list of the stock held by the Corporation:-

406 shares	Low Moor and Company, Virginia
50 "	Neighborhood Houses and Athletic Association, Bar Harbor, Maine
618 "	Rush Creek Land Company, Virginia
706 "	Coal Run Land Company, Virginia
2 "	Bedford Academy

The value of the stock is indeterminate but some of the issues are earning income. At a recent meeting of the stockholders a dividend of \$2.50 was declared payable November 1. From present indications this will be continued semi-annually. There is however no prospect of a speedy liquidation of the Corporation because of the status of the stocks which are held.

C. A. Evans

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BETHLOW CORPORATION

Room 909  
49 Wall Street  
New York, N. Y.

September 21, 1932.

TO THE STOCKHOLDERS OF THE BETHLOW CORPORATION:

We enclose herewith proxy for the annual meeting of Stockholders to be held at the office of the Corporation, Room 909, No. 49 Wall Street, New York, N. Y., on Tuesday, October 4, 1932. *at noon*  
If you do not intend to be present at the meeting we ask you kindly to sign same in the presence of a witness and return to the undersigned at Room 909, No. 49 Wall Street, New York, N. Y.

It is especially important that all Stockholders who do not intend to be present in person at the meeting, be represented by proxy, in view of the provision of the By-Laws that "the holders of a majority of the stock issued and outstanding, and entitled to vote thereon, present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of the stockholders for the transaction of business.\*\*\*"

Very truly yours,

Evelyn P. Luquer  
Secretary.

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THE FIFTH AVENUE BANK  
OF NEW YORK

530 FIFTH AVENUE, N. W. COR. 44<sup>TH</sup> STREET

EDWARD STREETER  
VICE PRESIDENT

CABLE ADDRESS: FIFTAVBANK  
TELEPHONE: VANDERBILT 3-1500

NEW YORK, N. Y. September 22, 1932

Mr. Olin D. Wannamaker  
Lingnan University  
150 Fifth Avenue  
New York City

Dear Mr. Wannamaker:

I am enclosing a self-explanatory  
letter received by us today in connection with  
Sethlow Corporation, shares of which are held  
in the Lingnan University custody account.

Sincerely yours

*Edward Streeter*

Enclosure

THIS BANK IS AUTHORIZED TO ACT AS EXECUTOR, ADMINISTRATOR,  
GUARDIAN, TRUSTEE AND IN OTHER FIDUCIARY CAPACITIES.

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Sethlow Corp. Mtg  
Oct 4 at noon

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September 26, 1932

Miss Evelyn P. Luquer, Secretary  
Sethlow Corporation  
Room 909, 49 Wall Street, New York

My dear Miss Luquer:-

I shall endeavor to attend the meeting of  
Sethlow Corporation, called for October 4th. Since,  
however, I might be prevented from attending, I am  
sending you a proxy to be used in case I am not  
present.

Very truly yours,

Olin D. Wannemaker  
American Director

Proxy enclosed.

(a printed form - no copy retained  
at 150-560)

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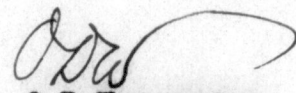
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New York, October 6, 1932

Memorandum regarding Meeting of Stockholders of Sethlow Corporation  
October 4, 1932

- - - - -

I went to the place of the meeting in advance. One of the young attorneys in the firm - whose name I failed to secure - came out and discussed the matter with me in a very friendly way, explaining that the meeting was a rather routine affair for the election of directors, and that this annual meeting was seldom ever attended by any but a few persons representing the Seth Low family. I discussed Lingnan interests with him, and, feeling that it was such a relatively slight interest that it would not be necessary for me to lose a good deal of time in attending the meeting, I left the proxy, previously mailed for use in case I could not attend.

  
O.D. Wannamaker

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