

Copy

September 29, 1932.

My Dear Sir Arthur:

In connection with the Rockefeller Foundation's gift to McGill University, notice of which was sent you on April 14, 1932, for endowment of teaching and research in neurology, neuro-surgery, and the physiology and pathology of the nervous system, I beg to inform you of the following provisions enacted by the Trustees of the Rockefeller Foundation for liberalization in future of any gifts made for endowment, including payments upon the above:

It is the desire of The Rockefeller Foundation that this gift, whether the income only is spent or the principal as well, shall always be regarded as available for use in the broadest way so as best to promote the general purpose for which it is made. With this in mind, the following provisions have been drawn:

1. If at any time the institution or institutions then holding the gift enter into consolidation or merger with another institution or institutions, any new institutions thus created shall be free to use the gift in accordance with the provisions in paragraphs numbered three and four of this memorandum.
2. If at any time in the judgment of those then responsible for the use of the gift the general purpose for which it was made can thereby be better served, the gift may be transferred in whole or in part to some other institution or institutions, the new holder or holders to be free to use it in accordance with the provisions in paragraphs numbered three and four of this memorandum.
3. Ten years after the date of the gift, if, in the judgment of those then responsible for its use, the general purpose for which it was made can thereby be better served, the income may be used in whole or in part for some specific purpose other than that for which the gift was originally made, such specific purpose to be as closely akin to the original purpose as may be found practicable at the time.

4. Fifty years after the date of the gift, not only the income but the principal as well may be expended in whole or in part by those then responsible for its use, either for the specific purpose for which the gift was originally made or for any other specific purpose which in their judgment will best promote the original general purpose of the gift, with the provision, however, that such other specific purpose shall be as closely akin to the original purpose as may be found practicable at the time.

Very truly yours,

(Signed) NORMA S. THOMPSON

Secretary.

Sir Arthur Currie, Chancellor,
McGill University,
Montreal,
Canada.

NST:DSB