R7.62 - J. E. TAYLOR BEQUEST

Recital-

John Edmund Taylor, late of Lansell Road, Toorak in the State of Victoria, timber merchant who died on 17 December 1943, bequeathed certain legacies and annuities and subject to those directed his trustees to divide the proceeds of the residuary trust fund created by the will into 24 equal parts and to pay the income arising from three such equal parts to the University as follows-

> "To hold TWO of such parts UPON TRUST to invest the same and to pay the income thereof in perpetuity to the University of Melbourne to be applied for the purpose of investigating the cause and treatment of Asthma.
>
> To hold ONE of such parts UPON TRUST to invest the same and to pay the income thereof in perpetuity to the University of Melbourne to be applied for the purpose of investigating the cause and treatment of Cancer".

It is provided as follows:

1. Income received by the University from the three equal 24th parts of the residuary trust fund, created by the will of J. E. Taylor deceased, is applied on the advice of the Medical Research Committee of the faculty of Medicine, Dentistry and Health Sciences-

    (a) as to the income received from two equal parts, for the purpose of investigating the cause and treatment of Asthma; and

    (b) as to the income received from the third equal part, for the purpose of investigating the cause and treatment of Cancer.