

UTR7.223 – THE LILLIAN ERNESTINE LOBB SCHOLARSHIP

Recitals–

- A. Miss Lillian Ernestine Lobb of 4A Dalny Street, Malvern in the State of Victoria who died on 18 July 1999 by her will gave to Perpetual Trustees:
- ‘the sum of \$50,000 to hold in trust as a fund to pay or apply the income and capital at my Trustee’s discretion over 10 years from the date of my death to THE UNIVERSITY OF MELBOURNE . . . to provide a scholarship every year to a female graduate with excellent academic records undertaking further study in the Faculty of Arts. In the exercise of their discretion in relation to the recipients of the scholarship my Trustees shall consider the recommendation of the Dean of the Faculty of Arts. My Trustees shall apply the capital and income of the fund so that the fund is exhausted within ten years from the date of my death.’
- B. Miss Lobb graduated BA *Melb.* in 1949 and was for some time a lecturer at Emily McPherson College.
- C. By a deed dated 31 July 2002 the University became trustee of the fund.
- D. On 9 September 2002 Perpetual Trustees transferred to the University the sum of \$50,000 capital and \$1,899 accumulated interest in satisfaction of the bequest.

It is provided as follows–

1. The sum of \$50,000 and any additions and accumulations forms a fund called the Ernestine Lobb Scholarship Fund (‘the fund’) and the fund must be paid into an investment pool and remain there until Council directs otherwise.
2. The fund is to provide a scholarship each year provided that the capital and income must be totally expended not later than 17 July 2009.
3. The scholarship is to be awarded annually to a student who is a female graduate with excellent academic records undertaking further study in the faculty of Arts.
4. The scholarship is to be awarded by Council on the recommendation of the dean of the faculty of Arts.
5. The value of the scholarship is to be determined each year by Council on the recommendation of the dean.

[Made 16/12/02; revoked as a Regulation and certified as a University trust record 26/5/10]