

THE WATERLOO TRUST AND SAVINGS COMPANY

OFFICES:
WATERLOO, KITCHENER, GALT, PRESTON

ESTATES DEPARTMENT

KITCHENER, ONT.

May 2nd, 1949.

IN REPLY
PLEASE REFER TO
R. W. Auger

Mrs. Edith M. K. Menzies,
389 Queen Street South,
Kitchener, Ontario.

Dear Mrs. Menzies:

Re: Estate of Elizabeth
Wolfhard

Enclosed you will find a statement of receipts and disbursements of income account and of principal account in your late mother's estate from the date of her death on September 26th, 1928, to April 30th, 1949. At the back of the statement you will find also a schedule showing the original assets of the estate and a statement of assets on hand at this time, namely cash on hand of \$3,011.65.

Enclosed you will also find a copy of your late mother's Will for your reference. After the payment of expenses and the payment of the legacies mentioned in the Will, the remainder of the estate was invested and kept invested through the years and while your father was entitled to the income he never drew any of it, but requested that it accumulate and be reinvested from time to time. The result is that there is an accumulation of income of \$1,527.99, while the balance of the estate, after the payment of debts, expenses and legacies, amounted to \$1,468.72. The reason that principal cash now stands at \$1,483.66 is that the Dominion of Canada bonds sold in February of this year realized a premium or gain over the cost of them.

For your reference and consideration, we are enclosing an estimate of Executor's compensation. We believe this suggested amount to be fair and reasonable as the remuneration of this Company as Co-Executor. It has been calculated along the lines usually employed in estates which are being presented to the Courts for Audit. Of the amount of \$236.49, \$77.49 is chargeable vs. Income and the balance of \$159.00 is a charge against Principal.

THE WATERLOO TRUST AND SAVINGS COMPANY

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Mrs. Edith M. K. Menzies

OFFICES
20, KITCHENER GALT, PRESTON

NOTES DEPARTMENT

KITCHENER, ONT.

IN REPLY

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If you are satisfied, after perusing the statement, to have the estate divided equally between the two residuary beneficiaries, will you please sign where indicated the enclosed Executor's Release and forward the same to us.

Mrs. Edith While we have not yet received from the Ontario and Dominion Succession Duty Departments a release to cover the income monies on hand in this estate, which you will understand is really an asset of your father's estate, nevertheless we believe that those releases will be on hand shortly and as soon as they have been received and we have a release from both residuary beneficiaries, we will immediately mail out the balance of the estate after charging our fee.

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RWA/L
Enclosures

Enclosed you will also find a copy of your late mother's Will for your reference. The payment of expenses and the payment of the legacies mentioned in the Will, the remainder of the estate was invested and kept through the years and while your father was entitled to the income he never drew any of it, but requested that it accumulate and be reinvested from time to time. The result is that there is an accumulation of income of \$1,527.57, while the balance of the estate, after the payment of debts, expenses and legacies, amounted to \$1,468.72. The reason that principal cash now stands at \$1,483.66 is that the Dominion of Canada bonds sold in February of this year realized a premium or gain over the cost of them.

In view of your inference and consideration, we are enclosing our account of Executor's compensation. We believe this amount to be fair and reasonable at the requirements of this Company as Co-Executor. It has been calculated along the lines usually employed in estates which are later presented to the Courts for Audit. Of the amount of \$16.49, \$77.49 is chargeable vs. Income and the balance of \$179.70 is a charge against Principal.