UTR2.83 - CHARLOTTE ISABELLE HAGUE BEQUEST

Background –

A. Charlotte Isabelle Hague (‘donor’) died on 28 February 1972 and under the terms of her Will dated 4 December 1969 and two codicils thereto dated 24 February 1970 and 8 October 1970 respectively bequeathed a pecuniary legacy of $200 to the University of Adelaide (‘bequest’) to be administered in the following manner:-

‘The sum of Two hundred Dollars ($200) to THE UNIVERSITY OF ADELAIDE for research into the causes of Cancer’

B. The University accepted the bequest upon the trusts specified by the donor and the bequest therefore became the capital subject to those trusts (‘capital sum’).

Investment of the fund

1. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the bequest of the donor.

Obligations

2. In administering the fund, the University must adhere to the terms specified and is obliged:-

   (a) to invest the capital sum according to the directions of the donor; and

   (b) to establish a fund to be administered according to the wishes of the donor.

Administration

3. Funds are currently being applied towards cancer research in the general medical research fund.