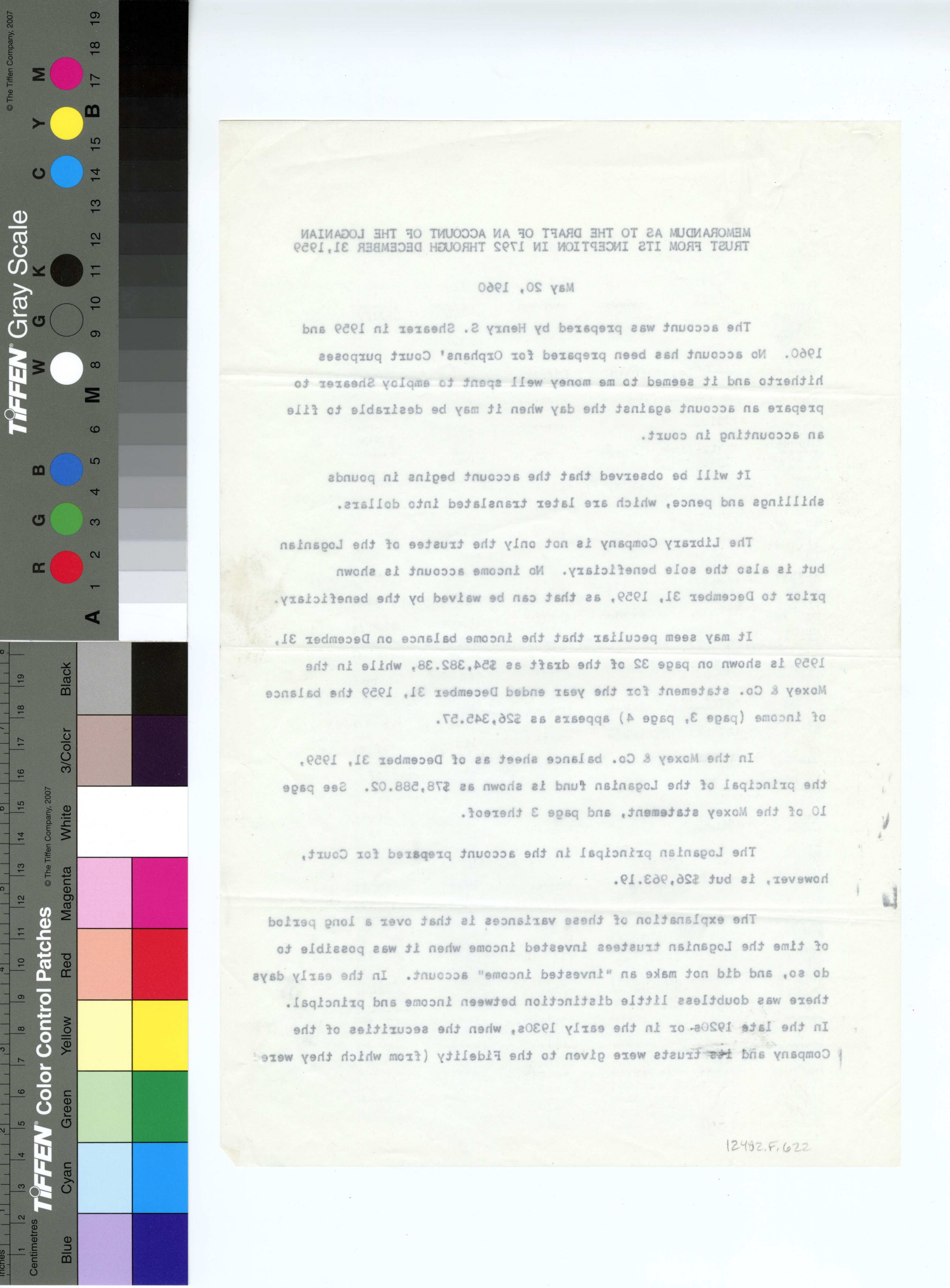




Company and its trusts were given to the Fidelity (from which they were  
In the late 1920s or in the early 1930s, when the securities of the  
there was doubtless little distinction between income and principal.  
do so, and did not make an "invested income" account. In the early days  
of time the Loganian trustees invested income when it was possible to  
The explanation of these variances is that over a long period

however, is but \$26,963.19.

The Loganian principal in the account prepared for Court,

10 of the Moxey statement, and page 3 thereof.

the principal of the Loganian fund is shown as \$78,588.02. See page  
In the Moxey & Co. balance sheet as of December 31, 1959,

of income (page 3, page 4) appears as \$26,345.27.

Moxey & Co. statement for the year ended December 31, 1959 the balance  
1959 is shown on page 32 of the draft as \$54,382.38, while in the

It may seem peculiar that the income balance on December 31,

prior to December 31, 1959, as that can be waived by the beneficiary.  
but is also the sole beneficiary. No income account is shown

The Library Company is not only the trustee of the Loganian

shillings and pence, which are later translated into dollars.

It will be observed that the account begins in pounds

an accounting in court.

prepare an account against the day when it may be desirable to file  
hitherto and it seemed to me money well spent to employ Shearer to  
1960. No account has been prepared for Orphans' Court purposes

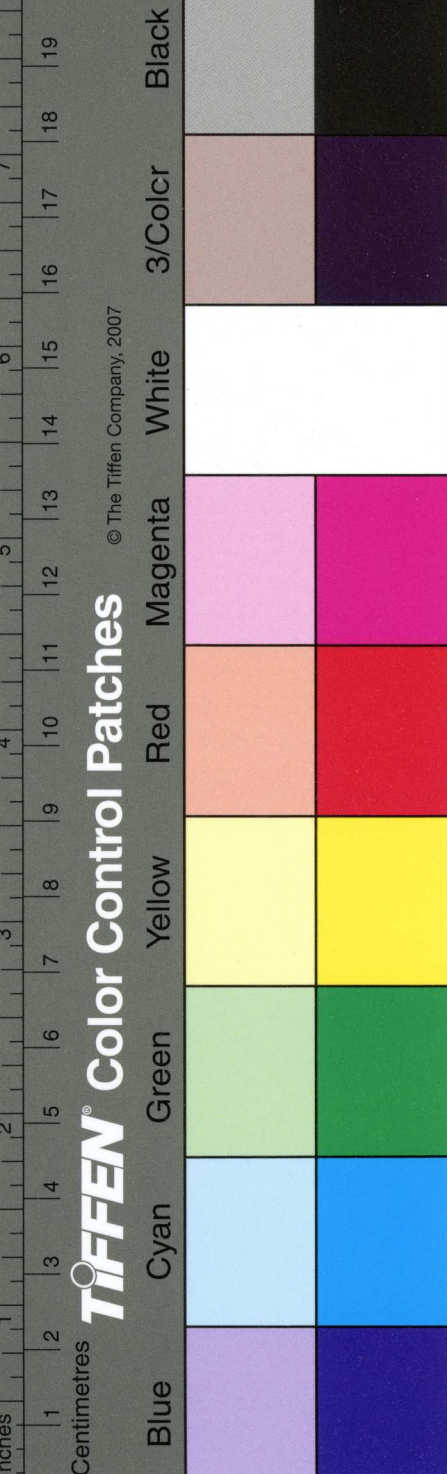
The account was prepared by Henry S. Shearer in 1959 and

May 20, 1960

TRUST FROM ITS INCEPTION IN 1792 THROUGH DECEMBER 31, 1959  
MEMORANDUM AS TO THE DRAFT OF AN ACCOUNT OF THE LOGANIAN

TIFFEN® Gray Scale

Centimetres  
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