

JULIUS ROSENWALD FUND

Law Officer of
ROSENTHAL, HAMILL & WORMSER
105 West Monroe Street
Chicago

COPY

JULIAN W. MACK CHARITY FUND

Chicago, August 31, 1918.

Hon. Julian W. Mack,
Care of United States District Court,
Woolworth Building, New York, N. Y.

Dear Julian:

Julius Rosenwald has delivered to me certificates (duly endorsed by him in blank) representing six hundred and twenty-five (625) shares, of the par value of One hundred dollars (\$100.00) each, of the common capital stock of Sears, Roebuck & Co. (a corporation organized under the laws of the State of New York). He did so in order to create the following Trust and for the uses and purposes hereinafter declared, limited and defined:

I.

All dividends derived from the six hundred and twenty-five (625) shares are during your lifetime to be paid over to you, as received from time to time, to be employed by you, in your own absolute discretion, for such charitable purpose or purposes as you may in your own uncontrolled judgment, from time to time, determine; provided only, that if and whenever the income derived from the shares of stock so transferred should in any calendar year exceed the sum of Five thousand dollars (\$5,000.00), the excess of the income over and above such sum of Five thousand dollars (\$5,000.00) is to be turned over at the end of such year to The Julius Rosenwald Fund (a corporation organized under the laws of the State of Illinois for charitable

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JULIUS ROSENWALD FUND

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purposes) and such excess shall be devoted by said corporation to charitable purposes.

The "charitable purposes," as used herein to which you may devote the said income from said shares received by you shall be interpreted as broadly as is permissible under the construction of that term in the State of Illinois.

In no event, however, need your charities be selected from or confined to, the State of Illinois, or restricted to any territorial limits whatever.

II.

Upon your death all of the shares of stock, as well as any dividend declared but not yet paid thereon by Sears, Roebuck & Co., are to be turned over and transferred to said The Julius Rosenwald Fund and become the absolute property of that corporation for the purposes thereof.

III.

At no time are you to be required to render any statement or any account of your use of the income derived from the shares of stock, nor shall you at any time be called upon to present any voucher or vouchers. The mode or manner of your use of the income so received by you is to be free from all restrictions, save only, that the same shall be used by you solely for charitable purposes as hereinbefore directed.



JULIUS ROSENWALD FUND

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IV.

As a matter of convenience, the shares of stock may immediately or at any time hereafter be transferred directly into your own name and thus placed of record, so that the dividends may be paid directly to you by the corporation, but in such case you are to endorse in blank all the certificates representing the said stock, and redeliver the same either to Julius Rosenwald, or to me for the purposes hereof, or to such person or persons or such trust company as Julius may designate or appoint. Any such person or persons or trust company, to whom the certificates for said shares may be delivered as aforesaid, is or are to hold the same upon the trust herein expressed, and such trustee or trustees (as the case may be) are at all times to have full power to hold said shares of stock, as well as any further shares at any time under their control, either in his or their names as trustees, or otherwise, or in your name, or in the name or names of any person or persons or corporation they may, from time to time, select, all as the trustee or trustees (as the case may be) may from time to time, in their own judgement find most convenient.

V.

For the purpose of carrying out the trust created by Julius, as herein expressed, he reserved the power either to constitute himself as trustee hereunder, or to designate and constitute any person or trust company, or persons, as such trustee or trustees (as the case may be). Any such trustee or trustees so appointed and constituted shall have full charge and control of the said shares of stock, and

JULIUS ROSENWALD FUND

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may proceed in the execution and performance of his or their duties and trusts without the direction, interference of, or authority from any court.

Such trustee or trustees (as the case may be) shall in his or their uncontrolled discretion at all times possess, and be entitled to exercise, the right to vote upon said shares of stock in person or by their proxy or proxies, for every purpose, to assert or waive any stockholder's right or privilege in respect of said shares, including any right or privilege to subscribe for or otherwise acquire any increased stock, or to sell or dispose of such right or privilege, to assent to any merger or consolidation, and to consent to any corporate act, all in the same manner and to the same unrestricted extent as the absolute owner of such shares.

In case the shares of stock shall at any time stand of record in your name you are to furnish the trustee or trustees proxies from time to time, as the same may be required, to enable such trustee or trustees fully to exercise their powers hereunder, and deliver to them such other instrument or instruments for that purpose as may be deemed necessary or desirable.

VI.

In case any stock dividend should at any time be declared upon or in respect of any of said shares of stock, such stock dividend shall be regarded not as income under the provisions of the trust created as aforesaid, but the shares of stock thus received shall be

JULIUS ROSENWALD FUND

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regarded as part of the corpus of the trust estate and shall be held, managed and controlled and ultimately disposed of, and meanwhile the dividends thereon applied, in all respects in the same manner as is directed with reference to the original shares placed in trust as aforesaid

VII.

The trustees (If more than one) appointed or acting at any time under the said trust shall not be accountable or liable for the act, omission, default, dereliction or neglect of one another, nor shall any trustee or trustees acting at any time hereunder be accountable or liable for any bank, banker, broker, agent or attorney appointed or selected by such trustee or trustees, or by any of them, nor for any person or corporation with whom or into whose custody any trust moneys or property may be deposited or come.

VIII.

Provision may be made by Julius for the resignation or removal of any trustee, and also the appointment of a successor or successors, or new trustees, at any time or times.

The word "trustee" or "trustees" wherever used in this instrument shall mean and be construed as comprising and referring to the trustee or trustees (as the case may be) for the time being, whether original, successor, substituted or otherwise.



JULIUS ROSENWALD FUND

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IX.

It was Julius' intention to execute a more formal document expressing the trust that he has created, but he had so little time at his disposal before leaving for Europe that he could not give the matter the required attention. It is to be understood, however, that the trust may hereafter be expressed in a more formal instrument containing additional provisions and that this may be hereafter executed by Julius.

It is also to be understood that through the joint action of Julius and yourself (but not otherwise) the terms of the trust may be altered, modified or enlarged; provided only, that no change shall be made which shall divert the trust from the charitable objects for which the same is designated as herein expressed.

Julius wished me to say to you that in creating this trust and putting (unless the present rate of dividends should decrease or fail) an annual sum of Five thousand dollars (\$5,000.00) at your disposal for charitable purposes he was moved not alone by his high regard for you as a man and his esteem for you as a friend, but especially by his recognition of the superior work you have done in your constant efforts to better the state of humanity and to improve civic and social conditions. Though I am but a draftsman in this matter and the intermediary between two good friends, may I add that it has given me great pleasure to indite this letter, that I personally take a keen satisfaction in the fine thought that prompted the

JULIUS ROSENWALD FUND

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donor to put some of his means at your disposal and that I appreciate how well the generous gift is merited by you.

I have no doubt that I on behalf of Julius shall have your full assent to all this in due course.

I am,

Faithfully yours,

(Signed) LESSING ROSENTHAL

(Statement written in long hand by Judge Mack

Dear Lessing:

With deep gratitude to Julius for this fine trust and the spirit of affection and esteem which it evidences, I gladly accept it in accordance with the terms stated.

Sincerely Yours,

(Signed) JULIAN MACK

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JULIUS ROSENWALD FUND

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Law Offices of
ROSENTHAL, HAMILL & WORMSER
105 West Monroe Street
Chicago

January 4, 1919.

In re Julian W. Mack Charity Fund.

Mr. Julius Rosenwald,
Care of Sears, Roebuck and Co.,
Arthington and Homan Avenues,
Chicago.

Dear Julius:

On August 3, 1918, I received from you the following certificates of the common capital stock of Sears, Roebuck and Co. of the par value of \$100.00 each:

Certificate No. $\frac{C}{B}$ 38884, dated October 29, 1917, for 32 shares

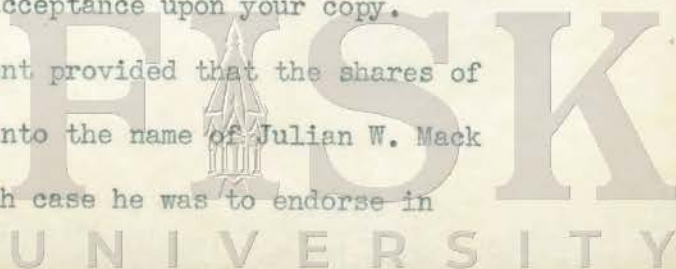
Certificates Nos. CC3244 to CC3249 (Both inclusive),

all dated April 1, 1911, for 100 shares each 600 shares

Representing in the aggregate 632 shares.

Of this aggregate number, six hundred and twenty-five (625) shares were to be employed to create the trust and for the uses and purposes declared, limited and defined in the letter addressed by me to Julian W. Mack, dated August 31, 1918, of which a copy has been delivered to you, and which trust is referred to in the caption of the letter as the "Julian W. Mack Charity Fund." This trust was expressly accepted by Julian W. Mack in accordance with the terms stated, as evidenced by his written acceptance upon your copy.

Paragraph IV of the agreement provided that the shares of stock might be transferred directly into the name of Julian W. Mack and thus placed of record, but in such case he was to endorse in



JULIUS ROSENWALD FUND

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blank all the certificates representing the stock and redeliver the same either to you or to me for the purposes of the trust, or to such person or persons or such trust company, as you might designate or appoint.

This transfer has been made and the new certificates, all dated October 17, 1918, representing the 625 shares of Sears, Roebuck and Co. common stock, have been delivered to Julian W. Mack and have been endorsed by him and redelivered to me, and I am herewith sending them to you. They are as follows:

Certificate No. $\frac{C}{B}$ 41838, for	25 shares
Certificates Nos. $\frac{C}{C}$ 7389 to $\frac{C}{C}$ 7394, both inclusive,	
each for 100 shares, representing in the	
aggregate	<u>600</u> shares
Making in all625 shares

All of these certificates have been endorsed in blank by Julian W. Mack and witnessed by L. J. Larsen and are sent to you herewith by registered mail.

I am also returning to you Certificate No. $\frac{C}{B}$ 41837 for seven (7) shares of the common stock of Sears, Roebuck and Co. This accounts for the 632 shares originally delivered to me.



JULIUS ROSENWALD FUND

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I suggest that you file the original trust agreement and this letter with the Julian W. Mack shares.

Yours very truly,

LR-FDO
Encl.

(Signed) LESSING ROSENTHAL

P. S.: I am assuming that you are keeping all securities which you hold in trust in a box distinctly designated and wholly separate from your own funds and securities. I regard this important.

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JULIUS ROSENWALD FUND

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Law Offices of
ROSENTHAL, HAMILL & WORMSER
105 West Monroe Street
Chicago

July 12, 1920

In re Julian W. Mack Charity Fund.

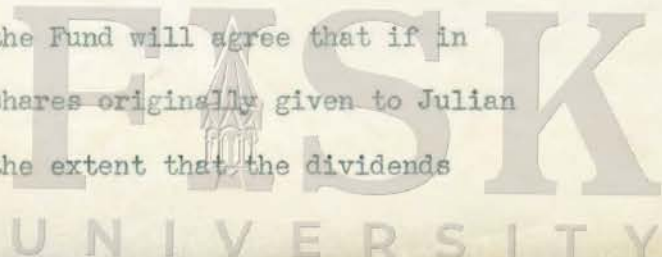
Dear Julius :

Herewith I am sending you two copies, both signed by Julian W. Mack and dated July 6, 1920, of the letter addressed to Sears, Roebuck and Co. and its Treasurer and Transfer Agent requesting the issuance and delivery to the Julius Rosenwald Fund of the 250 shares of common stock which are issuable on July 15th as a stock dividend upon the 625 shares standing in the name of Judge Mack. He has not filled in the address as he does not know how this stands on the books.

Each of the instruments sent you is to be signed by you as the document creating the Trust requires your assent. A line is left for that purpose.

If the corporation or the transfer agent should not require both copies you might place one of them with your papers. In any event, please advise me, over your own signature, that you have signed the assent on each instrument, so that all interests may be protected.

I shall also, in the course of the next few days, in accordance with our understanding, draw up an agreement to be executed by The Julius Rosenwald Fund, by which the Fund will agree that if in any year the dividends from the 625 shares originally given to Julian should be less than \$5,000, then to the extent that the dividends



JULIUS ROSENWALD FUND

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derived from the 250 shares may reach, the Fund will pay over to Julian, to be employed for the purposes specified in the instrument of August 31, 1912, out of the dividends from time to time received by it, sufficient to make the annual sum of \$5,000, with the reservation, of course, that in no event shall the Fund be required to pay anything for such purposes excepting out of the dividends received by it on the 250 shares.

Yours very truly,

LR-FDO
Encl.

(Signed) LESSING ROSENTHAL

Mr. Julius Rosenwald,
Care of Sears, Roebuck & Co.,
Arthington and Homan Avenues,
Chicago.

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JULIUS ROSENWALD FUND

Law Offices of
ROSENTHAL, HAMILL & WORMSER
105 West Monroe Street
Chicago

COPY

July 12, 1920.

Dear Julius:

As I told you over the telephone, in Julian's letter to me, of July 5th, he writes:

"What would you think of your suggesting to J. R. a modification in accordance with paragraph IX by which the dividend stock remains part of my Trust, with the understanding that the cash dividends on this -- \$2,000 a year -- go from me to the Julian W. Mack Scholarship Fund. This would increase the latter's revenue by \$1,000 yearly and would free another \$1,000, that I am now giving the Students' Fund, for other purposes.

Over and above the \$5,000 Fund, my personal charities amount to \$2,000 to \$2,500 a year, exclusive of Jessie's.

Or if he prefers, how about getting \$2,000 a year from The Julius Rosenwald Fund for the Julian W. Mack Students' Fund."

I take it from what you said to me over the telephone that the suggested arrangement would not be agreeable to you.

Yours very truly,

LR-FDO

(Signed) LESSING ROSENTHAL

Mr. Julius Rosenwald,
Care of Sears, Roebuck & Co.,
Arthington and Homan Avenues,
Chicago.

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Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 326

Date 8/1/30

Explanation	Appropriation No.	Debit	Credit
Securities		\$142,040.00	
Capital			\$142,040.00
Stock dividend received Aug. 1, 1930			
2100 shares - regular dividend Certificate B-267			
20 shares - <u>Julian Mack Trust Certificate C-069032</u>			

Prepared By
RE

Checked By

Posted By

For Controller

Julius Rosenwald Fund

925 S. Homan Avenue

CHICAGO

To Judge Julian W. Mark

New York City

mark (Trust Fund)

Credit Voucher No. 292

Date August 18, 1930

Refund of cash dividend paid August 1 to Judge Mark

on 1000 share trust to furnish him with a

secretary

\$625.00

Accounts	Appropriation No.	Debit	Credit
Income from Miscellaneous Trusts			\$625.00
Prepared By	Checked By	Posted By	For Controller
MZ			



Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

To

Julian W. Mack *Trust Fund.*


Credit Voucher No. 294

Date August 20, 1930

Reimbursement of portion of dividend paid on April 1, 1930 \$316.33

Government began payments for his secretary
on June 18

F.N.

Accounts	Appropriation No.	Debit	Credit
Income from Miscellaneous Funds			\$316.33
Prepared By	Checked By	Posted By	
MZ			

Aug. 29, 1930.

Mr. Rosenwald:

In Re: Judge Mack Trust for 1,000 Shares

This Trust was established August 24, 1927 in which the Bank of America was Trustee. Cash dividends of \$625 quarterly were to go to Judge Mack for the employment of a legal secretary. The excess of cash dividends were to go to the Julius Rosenwald Fund. If cash dividends were less than \$625 per year the difference was to be made up by the sale of Stock. Stock dividends are corpus. The Trust was to terminate whenever Judge Mack ceased duties as a Judge of the Circuit Court or upon his death, and in that event the principle of the Trust was to go to the Julius Rosenwald Fund.

We have received from Judge Mack \$625 for the amount sent him for August first dividend and an additional check for \$316.33 representing the balance left from previous dividend. These checks have been deposited to the credit of the Julius Rosenwald Fund.

With your permission I shall get in touch with the Central Trust Company regarding arrangements for the transfer of the Stock to the Fund.

In addition there is another Trust for 2,000 shares in which you are donor and trustee and Judge Mack is beneficiary. \$5,000 a year goes to Judge Mack, excess cash income and stock dividends go to the Fund. This Trust was established in 1902. I presume that this Trust is to continue as before.

NWL:RE

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Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 307

Date November 4, 1930

Explanation	Appropriation No.	Debit	Credit
Securities		\$102,002.12	
Capital			\$102,002.12
Stock dividend received November 1 figured at closing value of Nov. 1 - \$48.7/8			
1% of 206763 - - - - - 2067 shares			
<u>Julian Mack Trust</u> - - - - - 20 "			
2087 "			
Certificate # B283 - - - - 2067 shares			
0073436 - - - 20 "			
1% stock dividend on 500 shares due from F. S. Moseley.			



Prepared By MGJ	Checked By	Posted By	For Controller
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Mack-Julius Trust

CENTRAL TRUST COMPANY OF ILLINOIS

CAPITAL AND SURPLUS \$ 20,000,000.

208 SOUTH LA SALLE STREET

CHICAGO,

CHARLES J. GREENEBAUM
ASST. TRUST OFFICER

	<i>DE</i>	<i>11/15</i>	<i>Dr</i>	<i>o</i>
	<i>N.L.</i>	<i>11/15</i>	<i>Wd</i>	

P

November 13, 1930.

Mr. Nathan W. Levin
c/o Julius Rosenwald Fund
Sears, Roebuck and Co.
Chicago, Illinois

Dear Mr. Levin:

In Re: Trust No. 8339

We send you herewith two copies of the revocation of the Rosenwald-Mack trust, which we have executed.

We also enclose our trust voucher for \$216.96 payable to Julius Rosenwald Fund representing the balance of the principal cash on hand, which was received from time to time as stock dividends; also our voucher for \$540.30 representing the balance of income on hand after deducting our trustee's fee of \$250.00 and \$22.00 for stock transfer stamps. We are having the stock transferred to Julius Rosenwald Fund and shall forward the same to you as soon as we have received it back, probably early next week.

Very truly yours,

Greenebaum
Assistant Trust Officer

Dr - DE
Deposits + returns
Letter to him
CJG:KB



Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

To
Central Trust Company

Credit Voucher No. 352
Date November 15, 1930

Income tax for 1929-30 on <u>Julian Mack Trust</u> of 1,000 shares - - - -	-\$ 812.30
Principal Cash on hand - - - - -	216.96
	\$1,029.26
Less - Trustees Fees - - - - -	-\$250.00
Revenue Stamps for 1100 shares stock - - -	22.00
	272.00
	\$757.26

Div. Date	No. Shares Incl. <u>Current Dividend</u>	Cash Dividend <u>Due Fund</u>	Value per Sh. <u>of Fract. share</u>	Fract. <u>Sh. Rec'd.</u>	<u>Total Cash received.</u>
February 1	1070	\$ 37.50	\$35.00	\$51.00	\$ 88.50
May 1	1080	43.75	37.875	61.52	105.27
August 1	1090	50.00	67.00	53.60	103.60
November 1	1100	681.25	56.50	50.64	731.89
					\$1,029.26

P. N.

Accounts	Appropriation No.	Debit	Credit
Miscellaneous Dividends			\$540.50
Fractional shares Sold			216.76 ✓
			\$757.26 ✓

Prepared By MGJ	Checked By	Posted By	
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For Controller

ER

Mr. Embree:

P

The Judge Mack Trust is now closed out. We have received the balance of cash in trust ^{757.76} and the 1,100 shares of stock are in the process of being transferred.

NWL:CO

November 18, 1930

Wheeler

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J (Judge) Mack Trust

November 18, 1930

Dear Mr. Rieser: The revocation agreements you
 sent me some time ago have been
executed by Mr. Rosenwald, Judge Mack and the trust
company. The Julius Rosenwald Fund has received the
balance of cash in the trust and the stock is in the
process of being transferred. I am sending you this
letter for your information.

Yours very truly,

NWL:CO

NATHAN W. LEVIN
Comptroller

Mr. Leonard M. Rieser
Sonnenschein, Berkson,
Lautmann and Levinson
77 W. Washington Street
Chicago, Illinois

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CENTRAL TRUST COMPANY OF ILLINOIS

CAPITAL AND SURPLUS \$ 20,000,000.

208 SOUTH LA SALLE STREET

CHARLES J. GREENEBAUM
ASST. TRUST OFFICER

CHICAGO,

7

November 20, 1930.

Julius Rosenwald Fund
Sears, Roebuck and Co.
Chicago, Illinois

Attention: Mr. Levin

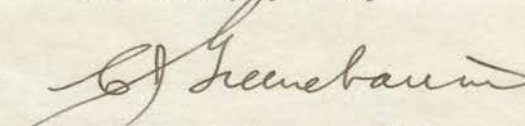
Gentlemen:

In Re: Trust No. 8339

We send you herewith 1,100 shares
of Sears, Roebuck and Co. stock, which have
been transferred from the Rosenwald-Mack
Trust to the Julius Rosenwald Fund.

Kindly have the enclosed receipt
signed officially and returned to us.

Very truly yours,


Assistant Trust Officer

CJG:KB

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JULIAN W. MACK
WOOLWORTH BUILDING
NEW YORK

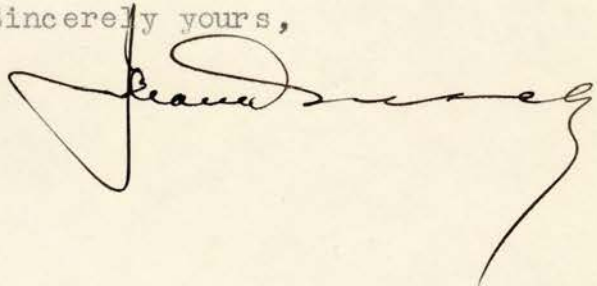
Smith - 0
November 20 1930 *71*

Mr. Nathan W. Levin, Comptroller
Julius Rosenwald Fund
900 South Homan Avenue
Chicago Illinois

Dear Mr. Levin:

Thank you for sending me the revoca-
tion agreement in reference to the trust, and for
having had the changes made that I suggested.

Sincerely yours,



Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 432

Date December 31, 1930

Explanation	Appropriation No.	Debit	Credit
<p>Securities</p> <p> Capital</p> <p>1100 shares of Sears Roebuck & Company stock received from <u>Judge Mack Trust</u> sent to First National Bank for collateral on 11/21/30.</p> <p>Certificate # M-858 - 1000 shares " # C-27188 - 100 shares 1100 shares</p> <p>Figured at closing value of December 31, 1930 \$45-1/8.</p>		<p>\$49,637.50</p>	<p>\$49,637.50</p>
<p>Prepared By MCJ</p>	<p>Checked By</p>	<p>Posted By</p>	<p style="text-align: center;">FISK UNIVERSITY For Controller</p>

Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 459

Date February 2, 1931

Explanation	Appropriation No.	Debit	Credit
Securities		\$107,793.00	
Capital			\$107,793.00
1% Stock dividend received February 2nd figured at closing value of February 2nd, \$50.75.			
1% of 210,455 shares - - - - - 2104 shares <u>Julian Mack Trust of 2000 shares - 20 "</u> 2124			
Certificate # B296 - - - - 2104 " # C081752 - - - 20 2124			
Prepared By	Checked By	Posted By	For Controller
MCJ			



Julius Rosenwald Fund

925 S. Homan Avenue

CHICAGO

To

The First Union Trust & Savings Bank

38 So. Dearborn Street

Chicago, Illinois

Payment Voucher No. 4769

Date April 24, 1931

Transfer tax charges on stock dividends issued on the Julius Mack Trust

to the Julius Rosenwald Fund - - - - - \$3.20

Chk. #6637

Accounts	Appropriation No.	Debit	Credit
Chicago Office Administration - Misc.	2930-144	\$3.20	

Prepared by	Checked by	Posted by
MGJ		



For Controller

Mr. Levin:

Mr. J. Rosenwald requested us on July, 31, 1929 to transfer to the Julius Rosenwald Fund all stock dividends which would be due the Julian Mack account. We have transferred to the Fund since July, 31, 1929 and up to and including May, 1, 1931 a total of 160 shares of stock.

Please send us a check for \$3.20 so we may forward it to The First Union Trust and Savings Bank as they have requested the transfer tax of two cents per share on this account.

4-23-31

*ORWald
DE PL
pay*

A. ~~K~~remer

FISK
UNIVERSITY

SEARS, ROEBUCK AND CO.

**PHILADELPHIA
EXECUTIVE OFFICES**

April
Twenty-sixth

*Mark-Julius
Trust*

Mr. Julius Rosenwald,
Wardman Park Inn,
Washington, D. C.

Dear Mr. Rosenwald:

As per your request to Mr. Lessing Rosenwald, I am herewith sending you a copy of the correspondence between Mr. Lessing Rosenthal and Mr. Lessing Rosenwald.

Very truly yours,

Florence Tate

Sec'y to Mr. Rosenwald

Enc.

NOV 2 1932

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COPY

The Julius Rosenwald Fund,
Mr. Lessing Rosenwald,
Philadelphia, Pa.

December 21, 1920.

Dear Sir:

Answering your inquiry regarding the Julian W. Mack Charity Fund, I beg to advise you that this Fund was created pursuant to a letter which I wrote to Julian W. Mack on August 31, 1918, pertinent paragraphs of which are as follows:

"Julius Rosenwald has delivered to me certificates (duly endorsed by him in blank) representing six hundred and twenty-five (625) shares, of the par value of One hundred dollars (\$100.00) each, of the common capital stock of Sears, Roebuck & Co. (a corporation organized under the laws of the State of New York). He did so in order to create the following Trust and for the uses and purposes hereinafter declared, limited and defined:

I.

All dividends derived from the six hundred and twenty-five (625) shares are during your lifetime to be paid over to you, as received from time to time, to be employed by you, in your own absolute discretion, for such charitable purpose or purposes as you may in your own uncontrolled judgment, from time to time, determine; provided only, that if and whenever the income derived from the shares of stock so transferred should in any calendar year exceed the sum of Five thousand dollars (\$5,000.00), the excess of the income over and above such sum of Five thousand dollars (\$5,000.00) is to be turned over at the end of such year to The Julius Rosenwald Fund (a corporation organized under the laws of the State of Illinois for charitable purposes) and such excess shall be devoted by said corporation to charitable purposes.

* * * * *

II.

Upon your death all of the shares of stock, as well as any dividend declared but not yet paid thereon by Sears, Roebuck & Co., are to be turned over and transferred to said The Julius Rosenwald Fund and become the absolute property of that corporation for the purposes thereof."

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VI

In case any stock dividend should at any time be declared upon or in respect of any of said shares of stock, such stock dividend shall be regarded not as income under the provisions of the trust created as aforesaid, but the shares of stock thus received shall be regarded as part of the corpus of the trust estate and shall be held, managed and controlled and ultimately disposed of, and meanwhile the dividends thereon applied, in all respects in the same manner as is directed with reference to the original shares placed in trust as aforesaid."

On July 3rd last I wrote a letter to Judge Mack in which the following appeared:

"By the way, you will remember that under the terms of the Charity Fund created by the letter of August 31, 1918 (paragraph VI) it is provided that in case any stock dividend should be declared this should not be regarded as income under the provisions of the Trust, but the shares of stock thus received shall be regarded as part of the corpus of the Trust Estate and shall be held, managed and controlled, ultimately disposed of and meanwhile the dividends thereon applied in all respects in the same manner as is directed with reference to the original shares placed in trust.

Paragraph I of the instrument provides that whenever the income derived from the shares so transferred should exceed the sum of \$5,000 the excess of the income is to be turned over at the end of the year to The Julius Rosenwald Fund.

Paragraph IX of the instrument provides that through the joint action of Julius and yourself the terms of the Trust may be altered, modified or enlarged.

Under the Trust 625 shares are standing in your name. The 40% stock dividend payable July 15 will bring 250 more shares, which would have to be issued to you since the stock stands of record in your name. It is contemplated that the present rate of 8% of dividends will be maintained, so that you will continue to receive \$5,000 per annum on the old shares. In view of this, would it be agreeable to you to have the new 250 shares transferred directly to The Julius Rosenwald Fund and thus save the trouble each year of turning back the excess to the Fund? In the way proposed the dividends would of course be paid directly and quarterly to the Fund. That would be the ultimate destination of the shares anyway, under paragraph II of the agreement.

The only risk you would run in doing this is that sometime or other the dividend rate on the common stock would be less than 8%. Those in charge of the affairs of the corporation do not think this likely, and I feel certain that in the event of any such contingency Julius would see to it that all shares taken away from the Fund, pursuant to any action that you might take, would be restored to you, so that you would get the full benefit of the \$5,000 per annum.

I am enclosing a direction to the corporation to transfer the shares directly to The Julius Rosenwald Fund, if this should meet with your approval."

In response to this letter I received one from Judge Mack, dated at Hot Springs, Virginia, July 5, 1920, enclosing the document sent to him with my letter of July 3, 1920. This document, of July 6, 1920, reads as follows:

"Sears, Roebuck & Co.,
Its Treasurer and Transfer Agent,
Chicago:

July 6, 1920.

You and each of you are hereby requested to issue and deliver to The Julius Rosenwald Fund (a corporation organized under the laws of the State of Illinois for charitable purposes) the two hundred and fifty (250) shares of the common capital stock of Sears, Roebuck & Co. which but for this instrument would be issued to me on July 15, 1920 upon and in respect of six hundred and twenty-five (625) shares of the common capital stock of Sears, Roebuck & Co. standing in my name; such delivery of said two hundred and fifty (250) shares so issuable pursuant to the declaration recently of the forty per cent (40%) stock dividend shall be deemed in full satisfaction and discharge of any claim that I might have for or upon the said stock dividend so declared and payable upon or in respect of said six hundred and twenty-five (625) shares.

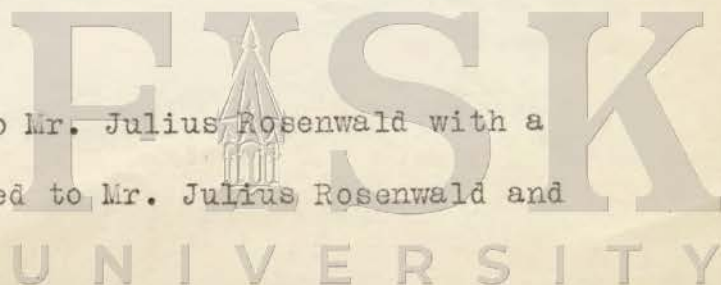
Julian W. Mack

Address: _____

The foregoing instrument
and direction is delivered
and executed with my express
assent hereby given.

Julius Rosenwald."

The preceding instrument was sent to Mr. Julius Rosenwald with a letter dated July 12, 1920, addressed to Mr. Julius Rosenwald and reading as follows:



"Herewith I am sending you two copies, both signed by Julian W. Mack and dated July 6, 1920, of the letter addressed to Sears, Roebuck & Co. and its Treasurer and Transfer Agent, requesting the issuance and delivery to The Julius Rosenwald Fund of the 250 shares of common stock which are issuable on July 15th as a stock dividend upon the 625 shares standing in the name of Judge Mack. He has not filled in the address as he does not know how this stands on the books.

Each of the instruments sent you is to be signed by you as the document creating the Trust requires your assent. A line is left for that purpose.

If the corporation or the transfer agent should not require both copies you might place one of them with your papers. In any event, please advise me, over your own signature, that you have signed the assent on each instrument, so that all interests may be protected.

I shall also, in the course of the next few days, in accordance with our understanding, draw up an agreement to be executed by The Julius Rosenwald Fund, by which the Fund will agree that if in any year the dividends from the 625 shares originally given to Julian should be less than \$5,000, then to the extent that the dividends derived from the 250 shares may reach, the Fund will pay over to Julian, to be employed for the purposes specified in the instrument of August 31, 1912, out of the dividends from time to time received by it, sufficient to make the annual sum of \$5,000, with the reservation, of course, that in no event shall the Fund be required to pay anything for such purposes excepting out of the dividends received by it on the 250 shares."

This expresses the entire arrangement so far as it concerns The Julius Rosenwald Fund. As you will note from the foregoing the Fund obligated, in case the dividend from the 625 shares originally given to Julian W. Mack should in any year be less than \$5,000, then to the extent that the dividends derived from the 250 shares may reach, to pay over to Julian W. Mack, to be employed for the purposes specified in the instrument of August 31, 1918, out of the dividends from time to time received by him, sufficient to make the annual sum of \$5,000, provided that in no event shall The Julius Rosenwald Fund be required to pay anything for such purposes excepting out of the dividends received by it on the 250 shares so transferred to it pursuant to the direction of Julian W. Mack and express-

ly assented to by Julius Rosenwald.

Yours very truly,

(SIGNED) LESSING ROSENTHAL



JULIAN W. MACK
WOOLWORTH BUILDING
NEW YORK CITY

	ERE	9/10	up	9/10

September 8th, 1931.

Dear Mr. Embree:-

When I talked to you about the grant toward the Sheffer Professorship in which, on your investigation and advice, the Fund participated, you told me that the Fund was ready, from time to time, to do things of this kind for men of great and demonstrated promise.

I know that most, if not practically all of the things the Fund has done along these lines has been for Negroes of distinction, and naturally that policy has my deepest sympathy.

I have, however, what seems to me an exceptional case of a white man. Enclosed letter to me tells its own story.

Dr. Moe, whose judgment I know you value highly, feels keenly the value of the year in Germany for Sessions, whom he considers one of, if not the leading American composer. He told me that it was too late for the Guggenheim Foundation to do anything for the coming year and, of course, the Guggenheim Foundation had given him his European start five years ago for a period of two years.

Coming back from Europe last month, I talked to Frederick Stock about Sessions. He was enthusiastic about him and for the plan of a year in Germany. He told me that he definitely purposes to perform some of Sessions' things this winter at the Chicago Symphony ~~Capital~~ concerts, and that he shared Dr. Moe's high opinion of Sessions.

I have personally known Sessions for some years. He is an intimate friend of my son-in-law, who in Vienna is devoting himself to musical composition. Both my son-in-law and daughter have the very highest appreciation of his abilities and his value to America in the development of music. They, too, fully share his opinion of the value of a year in Germany before returning to begin his life in composition and teaching in America.

With kind personal regards, I am

Very cordially yours,

Mr. Edwin R. Embree,
President, Rosenwald Fund
Chicago, Illinois

ERISK
UNIVERSITY

~~JULIAN W. MACK~~
WOOLWORTH BUILDING
NEW YORK CITY

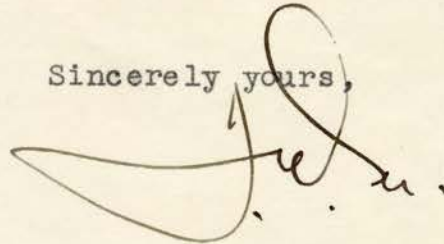
September 8 1931

Dear Mr. Embree:-

I ought to say to you that I put this Sessions matter up to Mrs. William Rosenwald a week or so ago and sent her a copy of the Sessions letter, of which I am sending you a copy. I thought at the time that perhaps this would be better than making the suggestion to the Fund.

I have, however, no acknowledgment of the receipt of my letter from her and no reply thereto. In the circumstances, it seemed to me that I ought to put it to the Fund.

Sincerely yours,



Mr. Edwin R. Embree, President
Julius Rosenwald Fund
#900 Homan Avenue
Chicago Illinois

FISK
UNIVERSITY

J

September 10, 1951

My dear Judge Mack: I am afraid it is out of the question for the Fund to take on special personal cases at this time. We can cover the field fairly well so far as unusual Negroes are concerned, but to go into the general field of genius is simply beyond our present resources. I hope you will be successful in finding some individual who can help with Roger Sessions. Thinking you may want to have it in some other connection, I am returning the material concerning him which you sent to me.

When do we meet again? I hope to be in New York toward the end of this month. Maybe we could have a little visit then.

Very truly yours,

ERE:VD

EDWIN R. EMBREE

Judge Julian W. Mack
~~Woolworth Building~~
New York City

FISK
UNIVERSITY

(Handwritten initials)

JULIAN W. MACK
WOOLWORTH BUILDING
NEW YORK CITY

September 10 1931

7

Dear Mr. Embree:-

Just a line to supplement my recent letter in regard to Roger Sessions and to state that Mrs. William Rosenwald has just expressed her very great regret that her obligations for this year, both here and in Europe, are such that she cannot take on Roger Sessions.

Cordially yours,

Julian W. Mack

Mr. Edwin R. Embree, President
Julius Rosenwald Fund
900 So. Homan Avenue
Chicago Illinois

FISK
UNIVERSITY

JULIAN W. MACK
WOOLWORTH BUILDING
NEW YORK CITY

Apple

September 26, 1931.

Dear Mr. Embree

Unfortunately, I must be in Boston on Tuesday. I get back Wednesday morning. I should be glad to have you lunch with me on Wednesday, or if you prefer and are up early enough I could stop in at your hotel on my arrival Wednesday morning and we could breakfast together. I am sending this to Chicago and to the Hotel Chatham here in duplicate.

I know that you will be glad to know that the money for Sessions will be recommended by Keppel to the ^{Chicago} Board at their meeting on October 13, and that makes it practically certain.

Kind regards.

Cordially yours,

Julian W. Mack

FISK
UNIVERSITY

October 5, 1931

Dear Judge Mack: I had a most delightful morning
with Mr. Justice Brandeis. I found
him much interested. His specific suggestion was that
further factual studies should precede any formal
conferences. I am inclined to agree with him.

This note is simply to report a
most useful and inspiring morning and to thank you
for arranging for me to meet this distinguished and
delightful man.

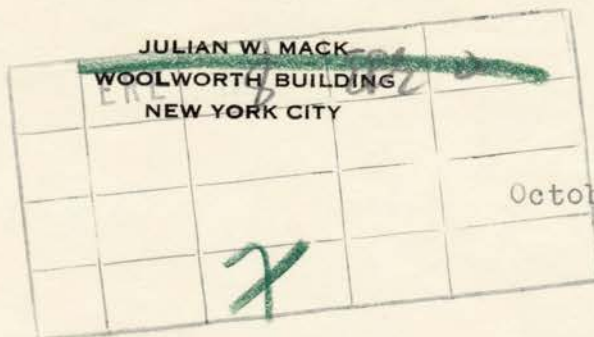
Very truly yours,

EDWIN R. EMBREE

ERE:MLU

Judge Julian W. Mack
Woolworth Building
New York City

FISK
UNIVERSITY



October 7 1931

Dear Mr. Embree:-

I am very glad, indeed, to get your letter of October 5th and to know you enjoyed your visit with the Justice. I hope that his suggestions to you as to certain forms of cooperation by Mr. Rosenwald with the Palestine Economic Corporation will bear good fruit.

Thank you heartily, too, for your book, which when I get off the mass of accumulated decisions, I hope to read. In the meantime, Mrs. Mack has enjoyed it thoroughly.

Cordially yours,

Mr. Edwin R. Embree, President
Julius Rosenwald Fund,
900 South Homan Avenue,
Chicago, Illinois.

	19	19		

JULIAN W. MACK
WOOLWORTH BUILDING
NEW YORK CITY

October 16 1931

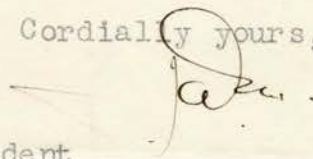
Dear Mr. Embree:-

I am sending you, under separate cover, a reprint from FOREIGN AFFAIRS, giving you Felix Frankfurter's explanation of the Palestine situation.

I should like to have you keep me advised, from time to time, as to the progress that you are making with your own plans in the matter.

I am sure you will be glad to know that the Carnegie Foundation made a grant of \$2400 to enable Roger Sessions, the American composer, to spend a year in Germany.

Cordially yours,



Mr. Edwin R. Embree, President
Julius Rosenwald Fund,
900 So. Homan Avenue,
Chicago Illinois.

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UNIVERSITY

Mack - Julian (Judge)

October 19, 1931

Dear Judge Mack: Thank you for your note of October 16. I had already read the statement by Professor Frankfurter about Palestine in Foreign Affairs. It is a clear statement of a most perplexing situation. From everything that I have heard, it would seem inopportune to attempt any round table conferences at this time. Apparently a good deal more quiet factual study and a good deal more dissemination of basic facts are required before public discussions will be helpful. I do not know whether or not it would seem appropriate for this office to help on these continuing studies. At any rate, we are keeping the matter actively in mind.

That is fine news about the Carnegie Foundation and Roger Sessions. My congratulations to you on accomplishing another important piece of work.

Very truly yours,

ERE:MLU

EDWIN R. EMBREE

Judge Julian W. Mack
Woolworth Building
New York City

FISK
UNIVERSITY

✓ Peace Relation
in near East

7

LAW OFFICES OF
ROSENTHAL, HAMILL & WORMSER
105 WEST MONROE STREET
CHICAGO

LESSING ROSENTHAL
CHARLES H. HAMILL
LEO F. WORMSER
F. HOWARD ELDRIDGE
WILLARD L. KING

CABLE ADDRESS "HAMROSE"

November 28, 1931.

	762	30	11/28	
			SPZ	

Julius Rosenwald Fund and the Trustees Thereof,
c/o Sears, Roebuck and Co.,
Homan Avenue and Arthington Street,
Chicago.

Attention Mr. N. W. Levine,
Comptroller

Dear Sirs:

Herewith I am sending to you an instrument dated December 16, 1930, signed by Julius Rosenwald and consented to and signed by Julian W. Mack, modifying the so-called Julian W. Mack Charity Fund, under which any deficiency is to be paid out of current stock dividends on such trust stock and/or out of the cash and stock dividends (and the cash and stock dividends on such stock dividends), that were theretofore or might be thereafter paid to the Julius Rosenwald Fund as dividends on the original six hundred and twenty-five shares, or on later substituted shares of such stock.

I am sending this instrument on behalf of Julius Rosenwald and Julian W. Mack and I know that you will wish to file it, record it and make note of it.

The original Julian W. Mack Charity Fund was created by instrument dated August 31, 1918, and at that time six hundred and twenty-five shares of the common stock of Sears, Roebuck and Co., as then existing, of the par value of \$100 each, were set apart for the purposes of the trust.

Subsequently an assignment or assignments were made to the Julius Rosenwald Fund, subject, of course, to the agreement and trust creating the Julian W. Mack Charity Fund. A full explanatory letter was written by me to the Julius Rosenwald Fund under date of December 21, 1920. You doubtless have all the correspondence and all pertinent instruments in your files.

Will you oblige me by acknowledging receipt of this letter so that I may know that the enclosed document has safely reached your hands.

Very truly yours,

LR.FLS
Encl.

Lessing Rosenthal
RSK
UNIVERSITY

F

JULIAN W. MACK
WOOLWORTH BUILDING
NEW YORK CITY

December 24 1931

Dear Alfred:-

That was a fine thought of yours to send that \$1000 check for J.R. to the Survey by special delivery. It takes a load off the minds of all of us and I, as Chairman, of the Board, am deeply grateful to you. I feared after Mr. Embree's letter of last week, that it might not come.

As you doubtless know, I had a talk with Alexander, after you and Leo had seen him in Boston. I wrote fully to Ruth and am expecting a cable answer from her I hope by the time Alexander gets here again next Monday.

With all good wishes for a much better New Year than the last has been, and with cordial greetings to you and Marion, in which Jessie would join me, I am

As ever,

Faithfully yours,

Very dear. I think of her - Mrs. safe and well on (Re 27?)

Mr. Alfred K. Stern
Ravinia
Cook County
Illinois

FISK
UNIVERSITY

	ERE	17	File 23
JULIAN W. MACK WOOLWORTH BUILDING NEW YORK CITY			

May 13, 1932.

Dear Mr. Embree: *ack* *W. M. M.*

R. personal In 1928, Mr. Rosenwald either individually or through the Fund, created a fellowship of \$2500 a year at Harvard Law School for a research worker under Felix Frankfurter.

As an Overseer, who is Chairman of the Committee to Visit the Law School, I look over matters connected with the School from time to time. I took up this matter of the fellowship with Dean Pound and Felix Frankfurter and learned that after the half year payment of \$1250 is made at the end of June, 1932, there will be only one more year of \$2500., the academic year of '32-'33, under the original pledge.


I got the impression there that whatever the original arrangement was, this appropriation has for some time and is now being made by the Rosenwald Fund. Is this correct?

I remember in that connection something that you said to me a year or two ago in connection with grants from the Fund - I think it was in connection with the Sheffer Professorship grant - that while these are always made for not more than five years, we may well anticipate one or more renewals of them if they shall have proven their value.

I do not know whether this is the proper time to take up the question of the renewal for another five years beginning with the academic year '33-'34. If it is, I should be glad, indeed, to follow any suggestions that you may be good enough to give to me as to just what to do.

I need hardly say to you that from my personal knowledge of the work of the holders of this fellowship as well as of the other fellowship under Frankfurter, the results have very much more than justified the grants.

Each man selected for such a fellowship has been an outstanding individual. I should be glad to give you a full and complete record of all of them, either now or at some later date, whenever you feel that the matter of renewal should be taken up.


FISK
 UNIVERSITY

-2-

I know that both Dean Pound and Prof. Frankfurter believe that the men selected as fellows for next year are particularly able.

With kind personal regards and the hope that when you get to New York you will phone me so that we can get together again, I am

Cordially yours,

A handwritten signature in cursive script, appearing to be "John D. ...", written in dark ink.

Mr. Edwin R. Embree
Julius Rosenwald Foundation
Chicago Illinois

FISK
UNIVERSITY

JULIAN W. MACK
WOOLWORTH BUILDING
NEW YORK CITY

	ERE	17	EPA	23

May 13, 1932.
Arch May 18

Dear Mr. Embree:-

In connection with ^{the} little loan fund that Mrs. Mack and I started many years ago at Radcliffe, we get from time to time reports about some of the borrowers.

A couple of weeks ago Miss Brown, the Dean, wrote me as per enclosed about one girl, Miss Nancy Clegg.

I was so struck by the recital that I asked her to report to me more fully in the thought that children in this kind of a family certainly merited scholarships or other help in getting on their feet.

In answer to my questions, she reported as per enclosed.

In this connection I recall my original suggestion to Mr. Rosenwald in regard to the family of Dr. Goldberger. Looking up my files I find that on February 16, 1929, when I first called his attention to that case, I wrote him as per enclosed.

He accepted my suggestion about the Goldberger family. I do not know, however, whether he did it personally or through the Fund.

In any event, I am sure that you would be deeply interested in a case like this and I should like much to know what, if anything, the Fund can do, or whether you think I could approach any of the children in regard to it.

Cordially yours,

Mr. Edwin R. Embree
Julius Rosenwald Fund
Chicago

X

*Rec'd. material
6/2/32 UCC*

*Personal
estate is carrying*



MAY 27 1932

X

Mack - Julian
(Judge)

May 23, 1932

Dear Judge Mack: The fellowship at the Harvard Law School was supported by Mr. Rosenwald personally. The Fund as such has had no connection with it, although in Mr. Rosenwald's behalf I carried a considerable part of the correspondence.

The personal pledges of Mr. Rosenwald are being carried by the Family Association. I am sure, however, that that group would be unwilling to consider renewals until the expiration of existing pledges. They are naturally anxious not to encumber the Estate or the Association with any liabilities, even moral obligations, until present pledges are cleared off and the financial outlook becomes more certain. I think, therefore, there would be no point in bringing the matter up until about this time next year. Mr. Lessing J. Rosenwald is acting for the family in such matters. Whatever appeal you or others may want to send in next year should be addressed to him.

Very truly yours,

ERE:MLU

EDWIN R. EMBREE

Judge Julian W. Mack
Woolworth Building
New York City

MAY 27 1932

FISK
UNIVERSITY

P

CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT MACK JULIAN **FILE NO.** _____

DATE 5-25-32 **REMARKS** Salary of Dr. Sheffer

SEE HARVARD UNIVERSITY (SHEFFER) **FILE NO.** _____

DATE _____ **SIGNED** _____

FILE CROSS REFERENCE RECORD UNDER NAME OR SUBJECT LISTED AT TOP OF THIS SHEET, AND IN PROPER DATE ORDER. THE PAPERS REFERRED TO SHOULD BE FILED UNDER NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N. Y.

FISK
UNIVERSITY

Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 901

Date June 30, 1932

Explanation	Appropriation No.	Debit	Credit
Capital		\$50,299.38	
Reserve for Income Collected on Judge Mack Trust			\$50,299.38
<p>To set up a reserve for the income received to date from the Judge Mack Trust.</p>			
Cash - - - - -		-\$30,667.01	
1939 shares Sears stock at closing value of June 30, 1932 - \$10.125 - - - -		- 19,632.37	
		\$50,299.38	
<p>NWL to Mr. Lessing Rosenwald 9/12/32:</p> <p>"According to the information I have on hand at present, a trust was established on August 31, 1918 for charities under the direction of Judge Mack with 625 shares of Sears, the income and stock dividends in excess of \$5,000 per year to go to the Julius Rosenwald Fund</p> <p>In the minutes of the Julius Rosenwald Fund of September 20, 1928, it is reported that 250 shares of Sears was received from the Judge Mack Trust resulting from the 40% stock dividend on July 15, 1920. On March 14, 1926, when Sears was split four for one, the Fund received an additional 500 shares from the Judge Mack Trust. The 625 shares in the Trust amounted to 2,500 shares after the split up and the excess above 2,000 shares needed to produce a \$5,000 a year income was turned over to the Fund.</p> <p>These shares received from the Judge Mack Trust have accumulated to date to 1,939 shares which would have a value, at \$25.00 per share, of \$48,475. The 250 shares received in 1920 were split four for one in 1926 to which were added the 500 shares referred to above, creating a total of 1,500 shares. From August 1, 1928 to May 1, 1931, the Fund received twelve 1% stock dividends on the 1,500 shares received above and also on the 2,000 shares remaining in the Trust. These 1% stock dividends amounted to 439 shares, creating a total of 1,939 shares of Sears that the Fund has benefited as beneficiary of this Judge Mack Trust.</p> <p>In addition, the Fund has received cash income since the inception of the trust totaling \$30,667.01 resulting from cash dividends on stock received and sale of fractional shares of stock on stock dividend dates."</p>			

Prepared By

Checked By

Posted By

MVG

For Controller

*File date
6/30/32*

JUDGE MACK CHARITY TRUST

Julius Rosenwald Fund has received following shares of Sears from Judge Mack Charity Trust:

July 15, 1920. 40% Stock Dividend on 625 shares	<u>250 shares</u>
which were split four for one 3-14-26	1,000 shares
March 14, 1926. Split four for one - 625 x 4 - 2,500	500
less 2,000 remaining in trust	
	<u>1,500 shares</u>

1% Stock Dividends - 8-1-28 to 5-1-31

August 1, 1928	1,500 sh. - 15)	\$187.50					
	<u>2,000 sh. - 20)</u>						35
November 1, 1928	3,535 sh.	161.50	\$ 56.52	.35			35
February 1, 1929	3,570 sh.	169.25	118.48	.70			35
May 1, 1929	3,605 sh.	146.00	7.30	.05			36
August 1, 1929	3,641 sh.	170.50	69.90	.41			36
November 1, 1929	3,677 sh.	151.50	116.65	.77			36
February 1, 1930	3,713 sh.	85.00	11.05	.13			37
May 1, 1930	3,750 sh.	87.88	43.96	.50			37
August 1, 1930	3,787 sh.	67.00	58.29	.87			37
November 1, 1930	3,824 sh.	56.50	13.56	.24			38
February 1, 1931	3,862 sh.	47.50	29.45	.62			38
May 1, 1931	3,900 sh.	53.25	- - -	.00			39
						525.16	

Total Shares Received to date by Julius Rosenwald Fund	<u>1,939 sh.</u>
at \$25.00 per share	<u>\$48,475.00</u>

OCT 8 1932



Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Judge Julian Mack

c/o Mr. Nathan W. Levin

925 So. Homan Avenue

Chicago, Illinois

Payment Voucher No. 7727


Date September 12, 1932

In payment of deficit under Judge Julian Mack Trust in accordance with

Trust Agreement - - - - - \$1,250.00

Ch. #8248

Accounts	Appropriation No.	Debit	Credit
		\$1,250.00	

Prepared by MVG	Checked by	Posted by	

SEP 16 1932

P

Judge Mack Trust

Mr. Rosenwald:

According to the information I have on hand at present, a trust was established on August 31, 1918 for charities under the direction of Judge Mack with 625 shares of Sears, the income and stock dividends in excess of \$5,000 per year to go to the Julius Rosenwald Fund.

In the minutes of the Julius Rosenwald Fund of September 20, 1928, it is reported that 250 shares of Sears was received from the Judge Mack Trust resulting from the 40% stock dividend on July 15, 1920. On March 14, 1926, when Sears was split four for one, the Fund received an additional 500 shares from the Judge Mack Trust. The 625 shares in the Trust amounted to 2,500 shares after the split up and the excess above 2,000 shares needed to produce a \$5,000 a year income was turned over to the Fund.

These shares received from the Judge Mack Trust have accumulated to date to 1,939 shares which would have a value, at \$25.00 per share, of \$48,475. The 250 shares received in 1920 were split four for one in 1926 to which were added the 500 shares referred to above, creating a total of 1,500 shares. From August 1, 1928 to May 1, 1931, the Fund received twelve 1% stock dividends on the 1,500 shares received above and also on the 2,000 shares remaining in the Trust. These 1% stock dividends amounted to 439 shares, creating a total of 1,939 shares of Sears that the Fund has benefited as beneficiary of this Judge Mack Trust.

In addition, the Fund has received cash income since the inception of the trust totaling \$30,667.01 resulting from cash dividends on stock received and sale of fractional shares of stock on stock dividend dates.

The Fund has therefore benefited in total as beneficiary of this Trust to the extent of \$79,142.01, considering Sears at 25.

I contend that the Julius Rosenwald Fund, in its capacity as sub-trustee for the Julian Mack Trust, is accountable only for cash that has come into its possession and shares of Sears stock, whatever their value may have been at the time received or whatever their value may be at present. This would be the case in the ordinary operations of a trustee. At present this is an academic question as the total held for the Judge Mack Trust is greatly in excess of the probable demands that will be made on the Fund.



I do not seem to have in my possession the amendment that Mr. Rosenthal refers to. I am very sure that I turned it over to Mr. Rieser for inheritance tax purposes.

I have asked the Fund office to prepare a check for \$1,250 for the deficiency in income to the Judge Mack Trust for August 1 due to the omission of Sears dividend on that date. Perhaps it would expedite matters if I would send a check on my working fund today and have the Fund reimburse me within the next few days.

Whevin

NWL:CO
September 12, 1932

Julius Rosenwald Fund
Miss Elvidge:
Follow up on October 22
and quarterly thereafter.

JULIUS ROSENWALD FUND

COPY

J. W. Mack, Judge

September 13, 1932

10/1/32
11/25/32
4/25/33

My dear Judge Mack: I have returned from my vacation only a few days ago and find the correspondence between you and Mr. Lessing Rosenwald regarding the trust established by Mr. Julius Rosenwald on August 31, 1918.

I have explained this matter to Mr. Embree and he is accordingly sending you a check today for \$1,250 in payment of the quarterly installment you would have ordinarily received on August 1, 1932. Additional checks for \$1,250 will be sent to you on November 1, 1932 and quarterly thereafter until Sears, Roebuck and Company dividends are resumed. If the dividend is resumed at a rate to yield less than \$1,250 per quarter, we will of course send you checks quarterly for the deficiency.

I trust that this will meet with your entire satisfaction but if there is any further question, will you please write me?

Yours very truly,

NWL:CO

Comptroller

Judge Julian W. Mack
Woolworth Building
New York City

AUG 3 1933

SEP 16 1932



CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT

Mack, Judge Trust Fund

FILE NO.

DATE

9/20/32

REMARKS

MvL's letters to Mr R

SEE

Sent to Scovell Wellington

FILE NO.

SEP 21 1932

DATE

9/20

DE

SIGNED

FILE CROSS REFERENCE RECORD UNDER NAME OR SUBJECT LISTED AT TOP OF THIS SHEET, AND IN PROPER DATE ORDER. THE PAPERS REFERRED TO SHOULD BE FILED UNDER NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N. Y.

FISK
UNIVERSITY

FORM NO. 099CR

September 28, 1932

Dear Mr. Deeming: In accordance with your request,
I am enclosing the following
papers on the Julian Mack Charity Fund:

Original letter from Lessing Rosenthal to Hon.
Julian W. Mack dated August 31, 1913, attached to
which is a letter from Lessing Rosenthal to Julius
Rosenwald Fund and the Trustees thereof dated
November 28, 1931 and declaration dated December
16, 1930 signed by Julius Rosenwald relative to
deficiency.

Original letter from Lessing Rosenthal to Julius
Rosenwald dated July 12, 1920.

Letter from Florence Tate to Julius Rosenwald at
Washington, D. C., dated April 26th (no year)
enclosing correspondence between Lessing Rosenthal
and Lessing Rosenwald, together with the copies of
letters therein referred to, dated December 21,
1920.

When you have finished with these
papers, will you kindly return them to this office?

Yours very truly,

Secretary to Mr. Levin

Mr. Deeming
Scovell, Wellington and Co.
140 S. Dearborn Street
Chicago, Illinois

APR 18 1938

FISK
UNIVERSITY

Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 395

Date September 30, 1952

Explanation	Appropriation No.	Debit	Credit
Working Capital Control			
Miscellaneous Accounts Receivable			
<u>Judge Mack Trust</u>		1,250.00	
Reserve for Income Collected on Judge Mack Trust			1,250.00
To transfer charge on Vo.#7727 to Working Capital pending approval of Trustees of setting up Reserve for such payments.			

Prepared By _____ Checked By _____ Posted By _____



For Controller _____

Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 904

Date October 26, 1932

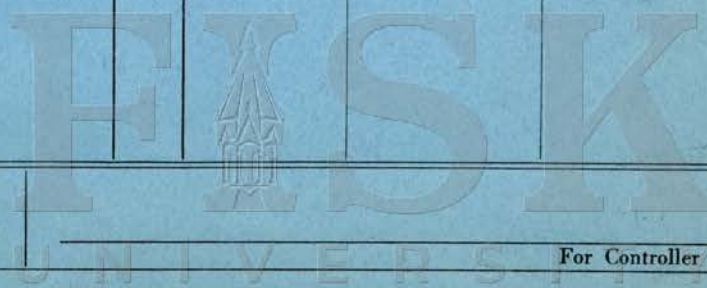
Explanation		Appropriation No.	Debit	Credit
<p>Reserve for Cash Collected on <u>Judge Mack Trust</u></p> <p>Working Capital Control</p> <p>Miscellaneous Accounts Receivable</p> <p>Judge Mack Trust</p> <p>To transfer charge of voucher 7727 to Reserve set up for that purpose.</p>			<p>\$1,250.00</p>	<p>\$1,250.00</p>

Prepared By

Checked By

Posted By

For Controller



Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To Judge Julian Mack
 Woolworth Building
 New York City

Payment Voucher No. 7924

Date November 1, 1932

In payment of deficit under Judge Julian Mack
 Trust, in accordance with Trust Agreement . .
 In lieu of November 1 dividend.

\$1,250.00

Check #8505

Accounts	Appropriation No.	Debit	Credit
Reserve for cash collected on Judge Mack Trust		\$1,250.00	
Prepared by	Checked by	Posted by	For Controller
kp			

NOV 2 1932



November 9, 1932

Mr. Rosenwald:

There are 2,000 shares Sears, Roebuck and Co. capital stock in the name of Julian W. Mack in the Estate Vault, Box A - 3, Certificate Numbers C10793/812 for one hundred shares each. They are endorsed in blank.

You will remember that these shares are really the principal of a trust, the so-called Judge Mack Charity Fund. This trust was established August 31, 1918, and since that time these shares should have been in the name of Julius Rosenwald, Trustee. You will also remember that there was no formal agreement for this trust, but there is a letter covering the terms of the trust. This letter does not cover, so far as I can determine, the appointment of a successor trustee.

There is so much ambiguity surrounding this trust, I wonder if it would not be best to have the Julius Rosenwald Fund, Judge Mack, and you enter into a new agreement with this stock as principal, and then have this stock placed in the name of the trustee so appointed.

N. W. Levin.

FISK UNIVERSITY

APR 18 1933

Support
to take
what
action

See Lewis
Prepare letters
to under eye mark

P

Next step

ESTATE OF JULIUS ROSENWALD

COPY

D

December 14, 1932

Dear Leonard: I am enclosing the following papers regarding the Judge Mack Trust of which we spoke as follows:

September 13, 1932
September 16, 1932
September 10, 1932
August 31, 1918
January 4, 1919
July 12, 1920
July 12, 1920

So that my records will be complete, will you please sign the enclosed carbon copy of this letter and return it to me?

Yours very truly,

NWL:CO

Mr. L. M. Rieser
77 W. Washington Street
Chicago, Illinois

*Received the above 12/21/32
to h Goodwin*

APR 18 1933

Mr. Lessing J. Rosenwald:

In Re: Judge Mack Trust

I have submitted all the original papers on the Judge Mack Trust to Leonard Rieser who will prepare a letter for your signature for the disposition of this trust.

NWL:CO

12-16-32

LJR
to be are
letter

APR 18 1933

FISK
UNIVERSITY

*original
papers re
this trust
filed by S.M. Reeses*

December 21st, 1932.

urh

Honorable Julian W. Mack,
233 Broadway,
New York, New York

My dear Judge Mack:

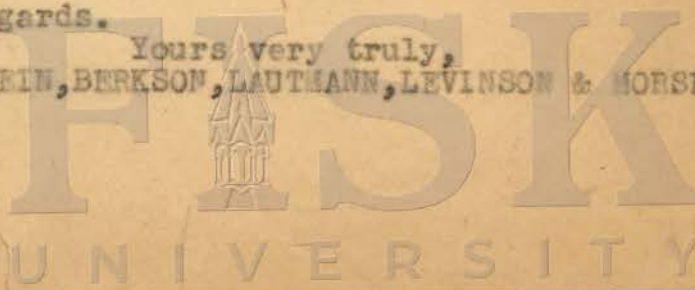
In checking over the various assets of the Estate of Julius Rosenwald, it appears that Lessing Rosenwald has in his possession 2,000 shares of the capital stock of Sears Roebuck and Co. issued in your name and endorsed in blank. These certificates were evidently put in your name pursuant to the terms of a letter sent to you by Lessing Rosenthal under date of August 31, 1918 in which it was stated that Mr. Rosenwald proposed to make available to you for charitable purposes the income on certain shares of Sears Roebuck and Co. (at that time 625 shares) up to \$5,000.00 per year on certain terms and conditions stated in the letter. The letter also provided that the shares might be issued in your name, etc. It was evidently contemplated that a formal trust agreement of some sort would be thereafter executed but to the best of our knowledge, this was never done.

The Estate, of course, has no interest in this stock as upon the termination of the trust which occurs at your death, the title of the certificates vests in the Julius Rosenwald Fund. On the other hand, the present arrangement is in a somewhat informal situation, Julius Rosenwald never having executed any papers in connection therewith. It occurred to me that the simplest way of taking care of the situation now would be to leave the stock issued in your name and for you to execute a simple form of declaration of trust upon the terms contained in Mr. Rosenthal's letter so that upon your death there would be no difficulty in having the stocks transferred to the Fund. The actual certificates could then either be returned to you or if you preferred, you could authorize Lessing Rosenwald to hold the same for safekeeping.

If this suggestion meets with your approval, I will be glad to prepare the necessary agreement and forward it to you for your signature.

Kindest personal regards.

Yours very truly,
SONNENSCHNIN, BERKSON, LAUTMANN, LEVINSON & MORSE



APR 15 1933

LMR:ELG

BY

Julius Rosenwald Fund

4901 Ellis Avenue
CHICAGO

To

Judge Julian Mack
Woolworth Building
New York City

Payment Voucher No. 8257

Date February 1, 1933

In payment of deficit under Judge Julian Mack Trust in accordance
with Trust Agreement, in lieu of February 1st Dividend - \$1,250.00

Ch. #8959

MAY 8 1933

Accounts

Appropriation No.

Debit

Credit

Reserve for cash collected on Judge Mack Trust

\$1,250.00

FEB 2 1933

Prepared by

MVG

Checked by

Posted by



For Controller

P

February 1, 1933

Dear Judge Mack: I am enclosing our check in the amount of \$1,250 in payment of the quarterly instalment due February first in lieu of dividends you would have received from the Trust in which we are mutually interested.

I understand from Mr. Leonard Rieser that some change will be made in the set-up of this Trust in the near future. In any event checks will follow at quarterly intervals until Sears, Roebuck and Company dividends are resumed.

Very truly yours,
NATHAN W. LEVIN

NWL:VH

Judge Julian Mack Trust
Poolworth Building
New York, New York

Enc. 1

FEB 2 1933



SONNENSCHNEIN BERKSON LAUTMANN LEVINSON & MORSE

ATTORNEYS AND COUNSELLORS AT LAW

77 WEST WASHINGTON STREET

CHICAGO

March 24, 1933.

EDWARD SONNENSCHNEIN
MAURICE BERKSON
HUGO SONNENSCHNEIN
HERBERT M. LAUTMANN
DAVID LEVINSON
EDWARD P. MORSE
LEONARD M. RIESER
LEO J. CARLIN
HENRY S. MOSER
BERNARD NATH
LOUIS P. HALLER
I. E. FERGUSON
ROGER S. BLOCH

BEN ROTHBAUM
THOMAS CARLIN
SAMUEL R. ROSENTHAL
RICHARD M. GUDEMAN
JESSE H. BROWN
JOHN J. AET
HENRY L. KOHN
SAMUEL A. LITMAN
FRANK BLOOM
LEON M. DESPRES
BEN I. GREENEBAUM, JR.
BERNARD BARUCH
FRANK W. McCULLOCH
CHARLES D. SATINOVER
JEROME S. WEISS

	Nbk	27	NL	0

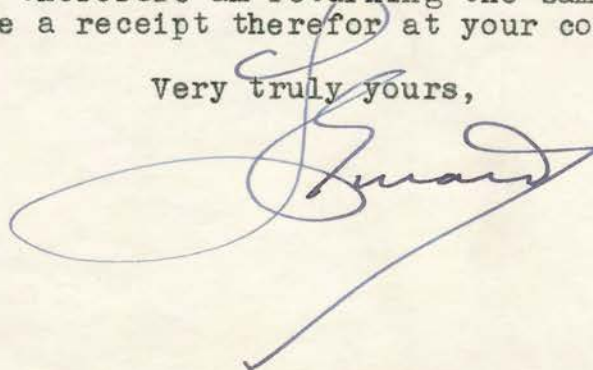
Mr. Nathan W. Levin,
% Estate of Julius Rosenwald,
900 South Homan Avenue,
Chicago, Illinois.

Dear Nathan:

Enclosed please find draft of a letter which I have prepared for Judge Mack to sign and to be accepted by the Fund, and which I think covers the situation on the so-called Mack Trust. I have sent a copy to Judge Mack and a copy to Lessing for their criticism. I will be glad to hear from you if you have any suggestions in connection therewith.

I do not think I will have any further use for the original documents which I have been holding in this matter, and I therefore am returning the same herewith. Please send me a receipt therefor at your convenience.

Very truly yours,



LMR:FM
Encls.
#40103

APR 14 1933



SONNENSCHHEIN BERKSON LAUTMANN LEVINSON & MORSE

ATTORNEYS AND COUNSELLORS AT LAW

77 WEST WASHINGTON STREET

CHICAGO

EDWARD SONNENSCHHEIN
MAURICE BERKSON
HUGO SONNENSCHHEIN
HERBERT M. LAUTMANN
DAVID LEVINSON
EDWARD P. MORSE
LEONARD M. RIESER
LEO J. CARLIN
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JESSE H. BROWN
JOHN J. ABT
HENRY L. KOHN
SAMUEL A. LITMAN
FRANK BLOOM
LEON M. DESPRES
BEN I. GREENEBAUM, JR.
BERNARD BARUCH
FRANK W. McCULLOCH
CHARLES D. SATINOVER
JEROME S. WEISS

April 13th, 1933.

Mr. Nathan W. Levin,
c/o Julius Rosenwald Estate,
900 South Homan Avenue,
Chicago, Illinois

Dear Nathan:

Will you kindly have the enclosed
copies executed by the President and Secretary of
the Julius Rosenwald Fund, the corporate seal
affixed and one copy returned to me so that I may
forward it to Judge Mack.

Yours very truly,

SONNENSCHHEIN, BERKSON, LAUTMANN, LEVINSON & MORSE

BY

LMR:ELG
Encl.

APR 13 1933

FISK
UNIVERSITY

Estate of Julius Rosenwald

900 South Homan Avenue
CHICAGO

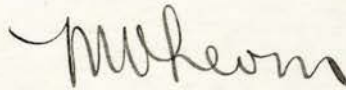
Lessing J. Rosenwald, Executor
Marion R. Stern, Executrix

April 14, 1933

Dear Miss Elvidge: Enclosed herewith are all the Julian Mack Trust papers, together with a docket I have drafted for presentation at the Trustees' meeting and contracts to be signed by us as soon as the item is approved by the Board.

You might go over this with Miss Utley and see if she has any suggestions as to how we should handle this matter for the spring meeting.

Yours very truly,



NWL:CO

Miss Dorothy Elvidge
Julius Rosenwald Fund
Chicago, Illinois

56	4/17	56	
56	4/17		

70p
5/11/33

APR 15 1933



Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Judge Julian Mack
 Woolworth Building
 New York City

Payment Voucher No. ~~2322~~ 8510

Date May 1, 1933

In payment of deficit under Judge Julian Mack Trust in accordance

with Trust Agreement, in lieu of May 1st Dividend - - - \$1,250.00

MAY 8 1933

Ch. #9506

Accounts	Appropriation No.	Debit	Credit
Reserve for cash collected on Judge Mack Trust		\$1,250.00	

Prepared by	Checked by	Posted by	For Controller
MVG			



CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT MACK JULIAN W **FILE NO.** _____

DATE 5/22/33 **REMARKS** Letter to ERE Alvin Johnson's plan for a "University

in Exile"

SEE _____ NAZI MOVEMENT **FILE NO.** _____

DATE _____ **SIGNED** _____

FILE CROSS REFERENCE RECORD UNDER NAME OR SUBJECT LISTED AT TOP OF THIS SHEET, AND IN PROPER DATE ORDER. THE PAPERS REFERRED TO SHOULD BE FILED UNDER NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N. Y.

FISK
UNIVERSITY

CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT MACK JULIAN W **FILE NO.** _____

DATE 5/22/33

REMARKS Letter to ERE from Judge Mack recommending Cook for
the Howard University Law School

SEE HOWARD UNIVERSITY **FILE NO.** _____

DATE _____ **SIGNED** _____

FILE CROSS REFERENCE RECORD UNDER NAME OR SUBJECT LISTED AT TOP OF THIS SHEET, AND IN PROPER DATE ORDER. THE PAPERS REFERRED TO SHOULD BE FILED UNDER NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N. Y.




Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 1044

Date June 30, 1933


Explanation	Appropriation No.	Debit	Credit
<p>Capital</p> <p>Reserve for Payments due <u>Judge Mack</u></p> <p>In exchange for 2000 shares of Sears, Roebuck and Company stock, previously held in Trust for Judge Mack, the Fund agreed (see minutes page 422) to pay Judge Mack \$1,250. quarterly on February, May, August and November for the remainder of his life.</p> <p>Judge Mack was born in 1866. According to annuity schedules, his life expectancy in 1933 is ten years.</p> <p>\$5,000. a year for ten years - \$50,000.</p> <p>JUN 30 1933</p>		\$50,000.00	\$50,000.00
Prepared By MVG	Checked By	Posted By	 For Controller

Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 1045

Date June 30, 1933

Explanation	Appropriation No.	Debit	Credit
Reserve for Cash Collected on Judge Mack Trust		\$25,667.01	
Reserve for Stock Received from Judge Mack Trust		\$19,632.37	
Capital			\$45,299.38
<p>To close reserve accounts set up for cash and stock dividends received from 2000 shares <u>Trust for Judge Mack.</u></p>			
Prepared By	Checked By	Posted By	


JUN 30 1933

Julius Rosenwald Fund

925 S. Homan Avenue
CHICAGO

Journal Voucher No. 1046

Date June 30, 1933

Explanation	Appropriation No.	Debit	Credit
<p>Securities</p> <p>Capital</p> <p>2000 shares of stock held by estate in the Judge Mack Trust are to be transferred to the Julius Rosenwald Fund in return for annual payments of \$5,000. to be made to Judge Mack for the remainder of his life.</p> <p>Certificates #10792/812 for 100 shares each in the name of Julian Mack. Stock set up at closing value of June 30th.</p>		\$78,500.00	\$78,500.00
Prepared By MVG	Checked By	Posted By	 For Controller

JUL 5 1933

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Judge Julian W. Mack

Woolworth Building

New York City

Payment Voucher No. 8695

Date August 1, 1933

Payment as per Trust Agreement in lieu of August 1st dividend - - - - \$1,250.00



Ck. #9773

Accounts	Appropriation No.	Debit	Credit
Working Capital Control <small>related on Judge Mack Trust</small>		\$1,250.00	
Reserve for payments to Judge Mack			

AUG 3 1933

Prepared by MVG	Checked by	Posted by
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A large, light-colored watermark of the Fisk University logo, featuring the word "FISK" in large letters with a building illustration inside the letter "I", and the word "UNIVERSITY" below it.

For Controller

Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois

On or about August 31, 1918, the late Julius Rosenwald caused to be transferred to the undersigned six hundred twenty-five (625) shares of the capital stock of Sears, Roebuck and Company, a New York corporation, to create a trust, the income from which was to be used by me for charitable purposes to the extent of \$5,000.00 per year, any excess income to be paid to you. Through successive stock dividends the number of shares involved has materially increased, and by direct arrangement with you, under which certain of such shares were transferred to you and certain of such shares retained by me, there are now issued and outstanding in my name two thousand (2000) shares of the capital stock of Sears, Roebuck and Company upon which you have guaranteed me an income of \$5,000.00 per year upon certain conditions.

In order to clarify and simplify the present situation and to supersede all other arrangements between us, I propose the following:

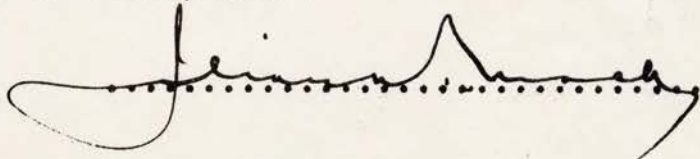
1. Said two thousand (2000) shares of the capital stock of Sears, Roebuck and Company which I have long since assigned in blank and which have for many years been held by said Julius Rosenwald for your benefit shall forthwith be issued in your name.
2. You agree to set aside said shares separate and distinct from all other securities owned by you and subject to the charge hereinafter imposed.
3. You agree to pay me, either out of the income received by you on said shares or out of your general funds, the sum of \$5,000.00 per year in quarterly installments of \$1250.00 each on the first days of February, May, August and November of each year during the rest of my life.
4. In accordance with the terms of the trust heretofore created, said sum of \$5,000.00 per year is to be used by me in my absolute discretion for such charitable purpose or purposes as I may, in my uncontrolled judgment, from time to time determine. The term "charitable purposes" shall be interpreted as broadly as is permissible under the construction of that term in the State of Illinois, but my

charities need not be restricted to the State of Illinois or to any territorial limitation. I am not to be required to render any account of my use of such income or be called upon at any time to present any voucher or vouchers.

5. Upon my death said shares shall become part of your general assets, free of any charge of claim of any other person.
6. The trust hereby created shall be binding upon your successors and assigns and upon my heirs, executors, administrators and assigns.


Would you please signify your consent hereto by executing the acceptance hereon in duplicate?

In Witness Whereof, I have hereunto set my hand and seal, this 5th day of April, 1933.

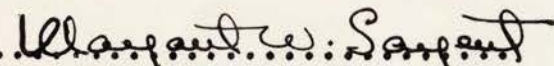
 (SEAL)

Accepted:

JULIUS ROSENWALD FUND

BY.....
President

ATTEST:

.....
Secretary

Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois

On or about August 31, 1918, the late Julius Rosenwald caused to be transferred to the undersigned six hundred twenty-five (625) shares of the capital stock of Sears, Roebuck and Company, a New York corporation, to create a trust, the income from which was to be used by me for charitable purposes to the extent of \$5,000.00 per year, any excess income to be paid to you. Through successive stock dividends the number of shares involved has materially increased, and by direct arrangement with you, under which certain of such shares were transferred to you and certain of such shares retained by me, there are now issued and outstanding in my name two thousand (2000) shares of the capital stock of Sears, Roebuck and Company upon which you have guaranteed me an income of \$5,000.00 per year upon certain conditions.

In order to clarify and simplify the present situation and to supersede all other arrangements between us, I propose the following:

1. Said two thousand (2000) shares of the capital stock of Sears, Roebuck and Company which I have long since assigned in blank and which have for many years been held by said Julius Rosenwald for your benefit shall forthwith be issued in your name.
2. You agree to set aside said shares separate and distinct from all other securities owned by you and subject to the charge hereinafter imposed.
3. You agree to pay me, either out of the income received by you on said shares or out of your general funds, the sum of \$5,000.00 per year in quarterly installments of \$1250.00 each on the first days of February, May, August and November of each year during the rest of my life.
4. In accordance with the terms of the trust heretofore created, said sum of \$5,000.00 per year is to be used by me in my absolute discretion for such charitable purpose or purposes as I may, in my uncontrolled judgment, from time to time determine. The term "charitable purposes" shall be interpreted as broadly as is permissible under the construction of that term in the State of Illinois, but my

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Judge Julian W. Mack

Woolworth Building

New York City

Payment Voucher No. 9191

Date November 1, 1933

X MP
80.
2/1/34

Payment as per Trust Agreement in lieu of November 1st Dividend - - - \$1,250.00

Ck. #10155

Accounts	Appropriation No.	Debit	Credit
Reserve for Payments to Judge Mack		\$1,250.00	

JAN 30 1934

NOV 2 1933



Prepared by

MVG

Checked by

Posted by

For Controller

Estate of Julius Rosenwald

900 South Homan Avenue

CHICAGO

*Mack, Judge
Trust*

Lessing J. Rosenwald, Executor
Marion R. Stern, Executrix

P

	DE	11/3	DE	6
November 2, 1933				

Dear Miss Elvidge: I am enclosing herewith the agreement between the Julius Rosenwald Fund and Judge Mack.

The certificates in the name of Judge Mack have been sent for transfer and as soon as they are received in the name of "Julius Rosenwald Fund", I will notify you. As the certificates were endorsed in blank, I did not think it would be necessary to submit this agreement.

I think you had better prepare several photostatic copies of this agreement and file the original in the vault.

Yours very truly,

M. Whelan

NWL:CO

Miss Dorothy Elvidge
Julius Rosenwald Fund
4901 Ellis Avenue
Chicago, Illinois

NOV 7 1933



July 17, 1933

Mr. Lessing J. Rosenwald:

There is held in Box "A-3" 2,000 shares
Sears, Roebuck and Company Stock in the name of Julian W. Mack,
endorsed in blank, as follows:

Ctf. #C-10793/812 100 shares each 2,000 shares

The agreement between Judge Mack and
the Fund has now been signed and will you accordingly please hand
me the above shares so that I may complete this transaction?

FISK
UNIVERSITY

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Judge Julian W. Mack

Woolworth Building

New York City

Payment Voucher No. 9522

Date February 1, 1934

Handwritten:
 7 up to
 5/1/34

Payment as per Trust Agreement in lieu of February first dividend - \$1,250.00



Chk. #10577

Accounts

Appropriation No.

Debit

Credit

Reserve for Payments to Judge Mack

\$1,250.00

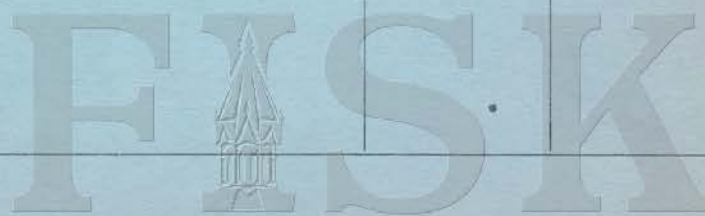
JAN 30 1934

Prepared by

MVG

Checked by

Posted by



For Controller

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Judge Julian W. Mack

Woolworth Building

New York City

Payment Voucher No. 9762

Date May 1, 1934

Payment as per Trust Agreement in lieu of May 1st dividend - - - - \$1,250.00

Chk. #10923

Accounts	Appropriation No.	Debit	Credit
Reserve for Payments to Judge Mack		\$1,250.00	

MAY 2 1934

Prepared by	Checked by	Posted by
MVG		



Mack-Julian

7 up ⁸⁶
6/10/34

7

May 24, 1934

My dear Mr. Rieser: I am enclosing a copy of an agreement signed by Judge Mack and the Fund which is self explanatory.

Mr. Levin is under the impression that the 2,000 shares of stock received from this Trust should be kept apart from our other securities and not sold until the obligation to Judge Mack is paid in full. We have set up a reserve account on our balance sheet for payments to Judge Mack. Is it necessary for us to hold the certificates received for these 2,000 shares or are we as free to sell them as any other certificates we hold?

I should appreciate your legal advice.

Very truly yours,

DOROTHY A. ELVIDGE

DAE:MVG
encl.

Mr. Leonard Rieser
Sonnenschein, Berkson, Lautmann,
Levinson and Morse
77 West Washington Street
Chicago, Illinois

MAY 25 1934

FISK
UNIVERSITY

*Mack Julian
(Trust Fund)*

SONNENSCHNEIN BERKSON LAUTMANN LEVINSON & MORSE

ATTORNEYS AND COUNSELLORS AT LAW

77 WEST WASHINGTON STREET

CHICAGO

EDWARD SONNENSCHNEIN
MAURICE BERKSON
HUGO SONNENSCHNEIN
HERBERT M. LAUTMANN
DAVID LEVINSON
EDWARD P. MORSE
LEONARD M. RIESER
LEO J. CARLIN
HENRY S. MOSER
BERNARD NATH
LOUIS P. HALLER
I. E. FERGUSON
ROGER S. BLOCH

BEN ROTHBAUM
THOMAS CARLIN
SAMUEL R. ROSENTHAL
RICHARD M. GUDEMAN
JESSE H. BROWN
JOHN J. ABT
HENRY L. KOHN
SAMUEL A. LITMAN
FRANK BLOOM
LEON M. DESPRES
BEN I. GREENEBAUM, JR.
BERNARD BARUCH
FRANK W. McCULLOCH
CHARLES D. SATINOVER
JEROME S. WEISS

May 28th, 1934.

P

	<i>DE</i>	<i>5/27</i>	<i>DE</i>	<i>0</i>

Miss Dorothy A. Elvidge,
c/o Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois

Dear Miss Elvidge:

This will acknowledge receipt of your letter of May 24, 1934, enclosing a copy of the agreement entered into between Judge Mack and the Julius Rosenwald Fund. I am of the opinion that in accordance with the second paragraph of the agreement, the two thousand shares must be set aside separate and distinct from all other securities owned by the Fund and I do not believe that these securities should be sold as securities of the Fund are sold.

Yours very truly,

SONNENSCHNEIN, BERKSON, LAUTMANN, LEVINSON & MORSE

BY

Edward P. Morse

LMR:ELG

MAY 31 1934

