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**FIRST NATIONAL BANK of DONA ANA COUNTY**

P. O. Box FNB • Las Cruces, New Mexico 88004-2169



Gloria M. Maggard  
Trust Officer  
(505) 526-7341

March 22, 1993

New Mexico State University  
Attention: Ms. Marcia G. Muller  
Vice President for University Relations  
P.O. Box 3590  
Las Cruces, NM 88003

RECEIVED

MAR 26 1993

NMSU FOUNDATION, INC.

Reference: Luke B. Shires Testamentary Trust

Dear Ms. Muller:

Enclosed please find the current Investment Review on the Luke B. Shires Testamentary Trust listing the assets currently held in that Trust. We are ready to deliver the assets to the New Mexico State University Foundation, Inc. to be placed in the Luke B. Shires Endowment Fund with such endowment to be used for research, scholarship assistance and for the purchase of equipment in the Chemical Engineering Department of New Mexico State University, to be used for such purposes in the discretion of New Mexico State University Foundation, Inc. and for the establishment of a Luke B. Shires Memorial Room with the sum of five hundred dollars (\$500.00) a year to be used for its maintenance and for the purchase of coffee for students who may visit and use such room and for the expense of a plaque to be placed in the room designating it as the Luke B. Shires Memorial Room. I am enclosing a copy of Mr. Shires Last Will and Testament and I have marked the paragraph that states these designations.

Would you please advise us if you want us to register the El Paso Electric Company stock or if you prefer we sign the certificate and deliver it to the Foundation so that you have the option to re-register the stock or to sell it. Also, do you want us to liquidate the 9% Federal Home Loan Bonds that are due to mature July 26, 1993 and the 9% Federal National Mortgage Association Bonds that are due to mature January 10, 1995 or would you prefer that we open an Investment Agency Account for the Foundation and transfer those assets to that account since they are such high yielding securities. Please advise me so that arrangements can be made accordingly. Once those assets have been transferred, the

*see & give to cash*

*open acct for bonds/mort*

*Deliver to fixed income*

