

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-28177]

Notice of Applications for Deregistration under Section 8(f) of the Investment Company Act of 1940

February 29, 2008

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of February, 2008. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch (tel. 202-551-5850). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on March 25, 2008, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service.

Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

For Further Information Contact: Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Office of Investment Company Regulation, 100 F Street, NE, Washington, DC 20549-4041.

**BlackRock Enhanced Equity Yield Fund II, Inc. [File No. 811-21754]**

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on November 2, 2007, and amended on February 20, 2008.

Applicant's Address: BlackRock, Inc., 800 Scudders Mill Rd., Plainsboro, NJ 08536.

**WM Trust I [File No. 811-123]**

**WM Trust II [File No. 811-5775]**

**WM Strategic Asset Management Portfolios, LLC [File No. 811-7577]**

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On January 12, 2007, each applicant transferred its assets to corresponding series of Principal Investors Fund, Inc., based on net asset value. Expenses of \$2,138,833, \$7,028,600 and \$2,965,610, respectively, incurred in connection with the reorganizations were paid by New American Capital, Inc., the parent company of applicants' investment adviser, and Principal Management Corporation, the acquiring fund's investment adviser.

Filing Dates: The applications were filed on November 9, 2007, and amended on February 15, 2008.

Applicants' Address: 1201 Third Ave., 8<sup>th</sup> Floor, Seattle, WA 98101.

**McMorgan Funds [File No. 811-8370]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

On November 27, 2007, four series of applicant transferred their assets to corresponding series of The MainStay Funds, based on net asset value. On November 29, 2007, applicant's remaining two series made liquidating distributions to their shareholders, based on net asset value.

Expenses of \$993,246 incurred in connection with the reorganization and liquidation were paid by New York Life Investment Management LLC, applicant's subadviser and investment adviser to the acquiring funds.

Filing Dates: The application was filed on December 28, 2007, and amended on February 11, 2008.

Applicant's Address: One Bush St., Suite 800, San Francisco, CA 94104.

**Schwab Strategic Ten Trust 1997 Series A [File No. 811-8293]**

Summary: Applicant, a unit investment trust, seeks an order declaring that it has ceased to be an investment company. On July 21, 2006, applicant made a liquidating distribution to unitholders, based on net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on December 20, 2007, and amended on February 18, 2008.

Applicant's Address: 101 Montgomery St., San Francisco, CA 94101.

**AEW Real Estate Income Fund [File No. 811-21206]**

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On April 10, 2007, applicant paid a liquidation preference of \$25,000 per share plus accumulated but unpaid dividends to holders of its preferred shares. On April 13, 2007, applicant made a liquidating distribution to holders of its common shares, based on net asset value. Expenses of \$30,081 incurred in connection with the liquidation were paid by applicant and applicant's administrator. In addition, applicant will use a receivable from Natixis Asset Management Advisors, L.P., in the amount of \$4,570 to pay certain outstanding expenses of the same amount.

Filing Dates: The application was filed on December 21, 2007, and amended on February 4, 2008.

Applicant's Address: Natixis Asset Management Advisors, L.P., 399 Boylston St., Boston, MA 02116.

**Blue and White Funds Trust [File No. 811-21143]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On January 7, 2008, applicant made a final liquidating distribution to its shareholders, based on net asset value. Expenses of approximately \$73,500 incurred in connection with the liquidation were paid by applicant.

Filing Dates: The application was filed on August 2, 2006, and amended on October 26, 2006, and January 25, 2008.

Applicant's Address: Kevin McGlynn, Chairman of the Board of Trustees, c/o IN PACA Lawyers PLLC, 801 2<sup>nd</sup> Avenue, Suite 307, Seattle, WA 98104.

**Merrill Lynch KECALP L.P. 1994 [File No. 811-7137]**

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On December 19, 2007, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of approximately \$77,225 incurred in connection with the liquidation were paid by applicant.

Filing Date: The application was filed on December 20, 2007.

Applicant's Address: Merrill Lynch, 4 World Financial Center, 23<sup>rd</sup> Floor, New York, NY 10080.

**General California Municipal Bond Fund, Inc. [File No. 811-5872]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 26, 2004, applicant transferred its assets to Dreyfus Premier California Tax Exempt Bond Fund, Inc., based on net asset value. Expenses of \$72,000 incurred in connection with the reorganization were paid by The Dreyfus Corporation, applicant's investment adviser.

Filing Date: The application was filed on January 17, 2008.

Applicant's Address: c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

**General Municipal Bond Fund, Inc. [File No. 811-3372]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 13, 2004, applicant transferred its assets to Dreyfus Premier Municipal Bond Fund, based on net asset value. Expenses of \$80,500 incurred in connection with the reorganization were paid by The Dreyfus Corporation, applicant's investment adviser.

Filing Date: The application was filed on January 17, 2008.

Applicant's Address: c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

**Seligman New Technologies Fund, Inc. [File No. 811-9353]**

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On December 10, 2007, applicant made a final liquidating distribution to its shareholders, based on net asset value. Expenses of \$396,845 incurred in connection with the liquidation were paid by applicant. Applicant also has retained approximately \$47,800 in cash to cover certain unpaid expenses relating to its liquidation and dissolution.

Filing Date: The application was filed on January 4, 2008.

Applicant's Address: 100 Park Ave., New York, NY 10017.

**Dreyfus Premier California Municipal Bond Fund [File No. 811-4766]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 21, 2004, applicant transferred its assets to Dreyfus Premier California Tax Exempt Bond Fund, Inc., based on net asset value. Expenses of \$65,273 incurred in connection with the reorganization were paid by The Dreyfus Corporation, applicant's investment adviser.

Filing Date: The application was filed on January 17, 2008.

Applicant's Address: c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

**Barclay Foundry Investment Trust [File No. 811-22084]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on January 16, 2008, and amended on February 22, 2008.

Applicant's Address: 45 Fremont St., San Francisco, CA 94105.

**BlackRock Municipal Target Term Trust Inc. [File No. 811-6355]**

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On September 18, 2007, applicant made a final liquidating distribution to its shareholders, based on net asset value. Expenses of \$16,000 incurred in connection with the liquidation were paid by applicant.

Filing Date: The application was filed on February 8, 2008.

Applicant's Address: 100 Bellevue Parkway, Wilmington, DE 19809.

**Short Term Income Fund, Inc. [File No. 811-2950]**  
**Daily Tax Free Income Fund, Inc. [File No. 811-3522]**  
**Cortland Trust, Inc. [File No. 811-4179]**

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On November 19, 2007, each applicant transferred its assets to Daily Income Fund, based on net asset value. Expenses of \$710,608 incurred in connection with each reorganization were paid by Reich & Tang Asset Management, LLC, applicants' investment adviser.

Filing Dates: The applications were filed on February 11, 2008, and Short Term Income Fund, Inc. filed an amended application on February 22, 2008.

Applicants' Address: 600 Fifth Ave., 8<sup>th</sup> Floor, New York, NY 10020-2302.

**A T Fund of Funds TEI [File No. 811-22062]**

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On January 31, 2008, applicant made a liquidating distribution to its sole shareholder, based on net asset value. Expenses of approximately \$2,000 incurred in connection with the liquidation were paid by Allegiance Investment Management LLC, applicant's administrator.

Filing Date: The application was filed on February 13, 2008.

Applicant's Address: 300 Pacific Coast Hwy., Suite 305, Huntington Beach, CA 92648.



**Keeley Small Cap Value Fund, Inc. [File No. 811-7760]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

On December 31, 2007, applicant transferred its assets to Keeley Small Cap Value Fund, a series of Keeley Funds, Inc., based on net asset value. Expenses of \$25,600 incurred in connection with the reorganization were paid by applicant.

Filing Date: The application was filed on January 25, 2008.

Applicant's Address: 401 South LaSalle, Suite 1201, Chicago, IL 60605.

**Highland Floating Rate Limited Liability Company [File No. 811-8957]**

Summary: Applicant, a master fund in a master-feeder structure, seeks an order declaring that it has ceased to be an investment company. On December 31, 2007, applicant made a liquidating distribution to Highland Floating Rate Fund, its feeder fund and sole shareholder. Expenses of approximately \$5,000 incurred in connection with the liquidation were paid by applicant.

Filing Date: The application was filed on February 6, 2008.

Applicant's Address: c/o Highland Capital Management, L.P., Two Galleria Tower, 13455 Noel Rd., Suite 800, Dallas, TX 75240.

**High Income Master Portfolio LLC [File No. 811-21690]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Date: The application was filed on January 29, 2008.

Applicant's Address: c/o Highland Capital Management, L.P., Two Galleria Tower, 13455 Noel Rd., Suite 800, Dallas, TX 75240.

**Dreyfus Massachusetts Tax Exempt Bond Fund [File No. 811-4271]**

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 20, 2004, applicant transferred its assets to the Massachusetts Series of Dreyfus Premier State Municipal Bond Fund, based on net asset value. Expenses of \$66,440 incurred in connection with the reorganization were paid by The Dreyfus Corporation, applicant's investment adviser.

Filing Date: The application was filed on January 30, 2008.

Applicant's Address: c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Florence E. Harmon  
Deputy Secretary