

### THE NEW HALL.

After numerous difficulties which your Board, in common with their predecessors, have had to contend with, a settlement was obtained with the Provincial Government in August last, and the sum of \$16,000 was accepted for the purpose of covering the cost of alterations and repairs to the New Hall, and for Rent, Insurance and Interest on the debt for such time as the building might be expected to be undergoing the necessary repairs and alterations.

The foregoing sum, although insufficient for the finishing of the Building and covering of Rent, Insurance and Interest, according to the conditions of the Lease to Government, was accepted by your Board, under the conviction that longer delay would be prejudicial to the interests of the Institute.

To your late President, Patrick Freeland, Esq., who so ably and energetically conducted the negotiations with the Government; and to the Hon. G. W. Allan, who took such a warm interest in endeavouring to secure to the Institute its just rights, and in aiding Mr. Freeland in his negotiations with the Government at Quebec, the warmest thanks of the Institute are due. To the exertions of these Gentlemen, mainly, is the Institute indebted for its success in obtaining the above mentioned sum, being an advance of \$8,000 on the first offer made by the Government.

After various delays, from causes which have already been under discussion, the principal works for the completion of the building were given out to contract, and are now, with the exception of the Music Hall, nearly ready for occupation.

Your Board used all possible economy in re-arranging the Building, making no alteration to any portion that would answer the present purposes of the Institute, although not in accordance with the original design; they therefore anticipate that after payment of all contracts and accounts in connection therewith, there will remain a small surplus of funds in hand, which they recommend should be invested as the basis of a sinking fund for the gradual extinction of the debt of \$18,400, which now remains on the building and ground.

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