

November  
Eighteenth  
1921.

John Lane, Esq.,  
C/o. The John Lane Publishing Co.,  
786 Sixth Avenue,  
New York, N.Y.

Dear Sir:-

I beg to acknowledge receipt of your letter of November 12th, and wish to make the following observations in connection therewith:

Your letter written from the University Club on the 8th of November last was the first occasion when any mention was made of American currency. The book is sold at \$3.00 Canadian currency, and when we first discussed the matter of the University purchasing 1500 copies you were careful to point out the fact that your offer to us to buy them at \$2.00 per copy was greatly to our financial advantage. I do not think that any one could hold that you intended the price to us to be \$2.00 in American currency. I have talked to the Graduate Society, who were asked to take 500 copies on the same terms, and their impression is that it was \$2.00 Canadian currency. Dr. Macmillan, the writer of the book, who is familiar with the negotiations from their inception, and who has, I understand, waived his royalty on those 1500 copies, has never had any idea that your offer to us was \$2.00 per volume in American currency. Under these circumstances, I am not going to recommend to the Board of Governors that you be paid in American currency.

I feel that I must refer to one or two other matters. I am enclosing the copies of three letters written by you; No. 1 being a copy of a letter from the National Club, Toronto, dated September 19th last; No. 2 being a copy of a letter to Dr. Macmillan from the Windsor Hotel, dated November 7th last; and