Nevertheless, much can be done if a small amount were contributed annually by the graduates; for instance, were we assured of \$30,000 annually for the next few years we would be justified in beginning at once the construction of a new gymnasium. \$30,000 is the annual income of one half million dollars,—the amount necessary to make up the cost of the building as planned (\$800,000 will provide building, equipment and maintenance, and we have \$300,000 on hand). When capital funds are again raised the \$500,000 borrowed would be paid off. \$30,000 is not much for the graduates of McGill University to provide each year, and were it spent in the manner suggested an outstanding necessity would be provided for at once.

The graduates of McGill have been a great help to the University in the past, particularly in the last campaign. Their practical interest encourages and stimulates the administration to a degree of which they cannot be fully aware.

McGill is doing a work worth while. If you believe that, there need be no apology offered in making an appeal to you. I, for one, have every confidence that the response will be full and generous.

Yours faithfully,

Principal.

awlurus