

the "Endowment" referred to in terms which indicate it as almost dissipated, according to the Report of the Inspector. All that remained in 1840 of the 386 acres was about \$24,000, representing all that was then outstanding and unpaid on account of sales made before that time, and an unsold portion which did not then exceed 25 acres. That unsold portion is still possessed by the Hospital. It has all been leased, and is yielding rent, though not a very large amount. The Report of the Committee at that time stated "that the principal fund has been very seriously intrenched upon, and if a similar system is pursued, in a few years the whole property will be entirely exhausted." But a similar system has not been pursued. All that did remain of the Endowment at that time remains still. It will not be parted with, but will be let on lease on terms beneficial to the Trust.

The fund would, however, have been much larger, if so great an expenditure had not been made on the present Hospital. It was, and yet is, larger than was or is required. The Trustees were providing too bountifully before the time. But let it not be supposed that the building will not be required, capacious as it is. Nor let it be supposed that the price of it has been thrown away. The building represents, in value, the cost of its erection. The rapidity in the growth of the City, and of the surrounding country, will yet (and within the present generation) tax its capacity to the utmost to provide for the necessities of the class for which it was founded. When that time arrives, the fund which yields now only \$5,104 will, with the letting of the vacant property still on hand, provide a rental three or four fold the amount of the present income, and that sum will enlarge with every successive renewal of lease. It cannot then be said that a fund which has erected so magnificent a building, and which consists of so large and so improving