C T. Ludington

June 21, 1932

My dear Mr. Ludington:

I am in receipt of your kind favor of June 17th. I wish to thank you sincerely, in the name of the Trustees, for your generous interest in the University and your desire to help us to the maximum extent, in our present very difficult effort to avoid losing the large appropriation offered conditionally by the Rockefeller Foundation.

May I venture to ask that you postpone for the present any action which would change the due dates of the two pledges you gave us in 1928. To postpone the due dates, as you suggest, might seriously increase our difficulty in making a satisfactory report to the Rockefeller Foundation. You may rest assured that the Trustees of the University are too deeply sensible of your unselfish interest ever to press you for payment. We should wish you to make payment only when entirely convenient to yourself.

With regard to your offer of an additional pledge of $4,000, I hope it is not amiss for me to make a special request. A pledge made payable at later time than three years from the present will hardly be acceptable to the Rockefeller Foundation. Indeed, the Foundation has demanded from the beginning that all our money raised to match their offer must be in cash, but we are confident that if we make a report otherwise entirely satisfactory, they will recognize a certain amount of funds represented by bonafide pledges, provided the due date on the pledges is not too far in the future. If, therefore, you feel free to make a pledge for $4,000 now, payable over a period of three years, I am confident that we can add this to the available funds to be reported to the Foundation on June 30th.

There is still another reason why I make bold to ask whether you can do this. One new friend of the University, never previously even on our mailing list, has offered us $25,000 toward the Rockefeller condition on a very rigid stipulation set by the lady herself, and somewhat to our own embarrassment - that is, that this $25,000 must be matched in cash and pledges given by or obtained by trustees, teachers, and students of Yenching. In order not to lose this generous offer several of us have strained ourselves to make an additional pledge, and we now have available toward the $25,000, a total of $17,000. It is going to be most difficult to secure the remaining $8,000 before June 30th. If the generous

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