

"Next morning by telephone I requested Mr. Stoll to prepare the option, if he concurred in the propriety and expediency of purchasing the property at that figure. He expressed his gratification and willingness, but said that he had to go to Frankfort and suggested that I call up Mr. Nichols, Chairman of the Executive Committee. In conversation with Mr. Nichols, he concurred entirely in the desirability of securing the property and suggested that Mr. Clay be consulted. I requested him then to consult Mr. Clay and report the result to me. Mr. Clay's opinion agreeing with the other members consulted, I then requested Judge Lafferty to prepare the option. Prof. W. K. Patterson took the papers to Mrs. Calvert and obtained her signature to an option of ten days, on a basis of \$5200. instead of \$5250., the condition which she had made upon the previous day.

"We now have an opportunity of acquiring for the University the piece of property intervening between Patterson Hall and Winslow Street, and coming into possession of the entire frontage on Limestone Street from the property owned by Mrs. Woolley, and making it, except for the intervention of Winslow Street, a part of the larger property on which the University buildings now stand. I respectfully urge the completion of the transaction thus auspiciously begun. If we allow this property to slip from us now, the probability is that a serious inconvenience will be established in our immediate neighborhood, of which we could not rid ourselves except at great additional expense in the future.

"The thanks of the Board of Trustees are due to Mr. Richard C. Stoll and to his brother John, through whom the intelligence was first obtained.

"Respectfully submitted,

James K. Patterson."

The option was then read to the Board, which is as follows:

"THIS CONTRACT, made and entered into this 8th. day of December, 1910, by and between Rebecca Calvert of Lexington, Kentucky, party of the first part, and Augustus E. Willson, Henry S. Barker, Tibbis Carpenter, William H. Cox, Denny P.