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186

I promise to pay to the Treasurer of the Kentucky University

-----dollars, for the purchase of Grounds and erection of Buildings for the various Depart-
ments of said University, upon the following conditions, to-wit:

- 1st. That said University shall be permanently located in or near the city of Lexington, Ky.
- 2nd. That one-fourth of this note shall be due on the 1st of January, 1866, and the balance in three equal annual instalments thereafter.
- 3rd. That after the payment of this note, the Obligor, his personal representative or assignee, shall be entitled to a certificate of Stock to the amount hereof, **in Tuition**, at the rate of Thirty Dollars per annum for each pupil.

Appendix C.

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186

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