

General Education Board

Letter of pledge.

June 30, 1905.

To Messrs. Wallace Buttrick and Starr J. Murphy  
Secretaries and Executive Officers  
General Education Board.

Dear Sirs:-

I am authorized by Mr. John D. Rockefeller to say that he will contribute to the General Education Board the sum of ten million dollars (\$10,000,000.) to be paid October first next, in cash. or, at his option, in income producing securities, at their market value, the principal to be held in perpetuity as a foundation for education, the income above expenses of administration to be distributed to, or used for the benefit of, such institutions of learning, at such times, in such amounts, for such purposes and under such conditions, or employed in such other ways, as the Board may deem best adapted to promote a comprehensive system of higher education in the United States.

Yours very truly,

F.T.Gates.