

Logan, by the executors, administrators, and assigns of the said Jonathan Ingham, on the first day of March, yearly, forever; and in the like manner the like proceedings should be renewed at the expiration of every term of one hundred and twenty-one years forever thereafter. A copy of the said indenture is hereto annexed as an exhibit, marked (A).

By virtue of divers descents, assurances, and conveyances, the said tract of land with the improvements thereon, charged with the rent reserved as above mentioned, has become vested in the defendants, and the said rent has become vested in the Library Company of Philadelphia, in trust for the Loganian Library.

The plaintiffs aver, that according to the true intent and meaning of the said indenture, the valuation which is to be made at the expiration of the said term of one hundred and seven years, and in like manner at the expiration of every term of one hundred and twenty-one years thereafter, by the four persons to be indifferently chosen by the assigns of the said James Logan and Jonathan Ingham, is of the fair market value of the fee simple of the said tract of land with the improvements thereon, free from all incumbrances; and that one half of the excess of the interest at six per cent. upon that valuation of the fee simple, over and above the said rent of twenty-five pounds, is to be added to that rent, and to become a new rent for the period of one hundred and twenty-one years, from the first day of March, A.D. 1861.

The plaintiffs aver, that they are ready and willing to appoint, and have offered to the defendants to appoint two judicious impartial men on their part, to make such valuation of the fee simple of the said tract of land and improvements, or to join with the defendants in the appointment of four judicious impartial persons indifferently to make such valuation, and have requested and applied to the defendants to do the same, and they well hoped that the defendants would have complied with this their reasonable request.

But so it is, may it please your honors, that the defendants alleging that the valuation to be made, according to the true intent and meaning of the said indenture, is not of the fee simple,

