

of this arrangement, apart from the improvement in the property, is that the Library Company will secure the almost certain increase of value of the ground at the end of the lease, with a net rent in the meantime of \$3000, this being more than could be produced by the investment of \$50,000, ~~which is fully~~ ^{its full} ~~the~~ present value.

It will not be improper to mention in this connection, a fact only discovered in the course of the present alterations, which discloses a peril in our former occupation of the old building, which had been unknown, and which shows that the removal was not ~~so very~~ ^{as hour} too soon. Some years ago, in order to give greater light to the main hall, the centre of the second story was cut open in a square which will be remembered by all. Whether from original defect of construction, ~~or~~ ^{or} from the shrinkage of the timber, it has been found that the ends of the joists on ^{the} Fifth Street side, in front of ^{the} building, and ~~from~~ ^{of the} corresponding joists on ^{the} opposite side of the opening, had slipped from ^{their} sockets, ~~on either side~~ ^{at each end}, and were only supported by the nails in the floor boards. In fact nothing sustained the flooring on these sides except its own adhesion, and these nails ~~which were driven through it into the joists.~~ Any sudden displacement of weight, or shock perhaps of a trifling character, might have sent the flooring down, and probably with it, part of the walls. Serious injury to the property and perhaps loss of life might have been thereby occasioned.

The financial affairs of the Library Company