



Colorado June 8. 1854

Res. & Dear friend,

I am somewhat surprised at the contents of your letter. I really know not what to make of it, you must certainly think I am a fool, you certainly do not give me credit for knowing my arithmetic. Your letter will prove it, you say you are making a great sacrifice by receiving only three thousand dollars for the education of two students for twenty years. You say it is only 45 dollars a year for ~~each~~ each. Well, I know, (or at least I think, you can calculate better than that, and what must I think of the sincerity of a priest who makes such an assertion? I wanted to be generous to your institution, I wanted to be so without boasting of it or making you think that I understood it altogether. But now you treat me with contempt, you talk to me of seventy five dollars a year for each student. Goodness! was your faculty consulted on this subject? My dear Sir 3000 dollars put at interest will bring the first year 300 dollars.

Then that three thousand put at interest with the
three thousand will be 3500 \$ the second
year the interest of that with the next year
\$333 ⁰⁰ added again to the three thousand
and put to interest, then six here is a
regular progression for 19 years increasing
each year. And you are either ignorant
or in error in your assertion about 16
dollars a year, and your excuse to me,
Will show sir get Mr. Gallaphan or Mr.
Senes Loley or any other student to calculate
this progression and send me a correct
account of the amount at the expiration
of twenty years. If you do not I will
not certainly send them the next year
you may rely on it. I will calculate
it for you and let you know the
amount next July. I will ^{send} you no note
of mine I hope you will send me back
my contract I will never stand to it unless
compelled by law and I think you are
better not by that.

Yours most respectfully

Philip Loley