

~~None~~ in Pa.° However, there is an exception that if an institution is supported by a religious organization this may be taken in ~~lieu of~~ lieu o- that requirement. Consequently it was agreed that the Dr. Evans representing the State, said that they would accept Bible Evangelism as the organization that would guarantee to give \$25,000 a year to the seminary, in order to ~~fulfill this~~ fulfill this requirement.

Now for (nw) five years Dr. Murray held the name (?) title (?) of chief executive officer. During this time, when he would speak in any city he would carry a list of donors in that area and would phone all of them and talk to with them. ~~It~~ The service that he rendered to the seminary in ~~helping~~ helping to get it underway, and in helping to make it known is one for which we must always be grateful. Without him we could never have become started. gotten started. improved
It cannot be said, however, that the financial situation/~~improved~~ greatly during five these/~~five~~ years. At the end of the five years there was a very large debt resulting from past expenses for which money had been borrowed, either from ~~individuals~~ individuals ~~through bonds~~ through bonds (nc) to notes to individuals or from the bank at somewhat higher interest.

A few months after Dr. Murray received was given the title of chief executive officer of the seminary he brought a motion to the board asking that the \$20,000 a year be expended in this way: that \$10,000 of it be spent in a getting executive insurance on his life, with the understanding that if he were to die the money that would then come to the seminary the first expenditure to be made out of it would be to pay off the portion of the debt that rested upon his home, thus freeing his wife from the danger of losing her home. This was to be \$10,000 of his annual remuneration. He said that a certain sum, \$6,000 of it, if I recall correctly, it's all clearly in the Board minutes, should be devoted to being a part of the \$25,000 a year that BE had promised to give to the seminary, and that ~~then~~ the other \$4,000 should be given to him. In view of the fact that he was understood to be steadily receiving salary from Bible Evangelism this was thought to be an entirely reasonable arrangement, and the Board voted that the money should be