

expended in this way.

For two or three Mr. (I forget the name) Biscoe (?) had been business administrator of the seminary, and, in my opinion, had done a number of things that were very helpful in making the seminary known. I do not know. I do not know just how much he succeeded in actually raising money, and, as far as I could see, his administration of affairs was quite satisfactory, though Dr. Murray conceived a rather strong for him. There were certain point on which Dr. Murray disagreed rather ~~str~~ strongly with things he had done. I never looked into these myself enough to make form a judgment one way or ~~another~~ the other.

Not long before Mr. Biscoe left the seminary he said to me that an insurance agent had been there that day speaking about getting this executive insurance for Dr. Murray to that would cost \$10,000 a year. He said, "I wondered, the way finances are so slow in coming in, whether it would put the ~~institution into~~ institution into a serious difficulty if it were obligated to pay \$10,000 for that, no matter how far behind salaries might be, and payment on other expenses. He said, "I simply said to the agent, "What would happen if this money in ~~xxxxxx~~ some year were not able to be paid?" He said, the man looked rather startled. He said, "They do not like to make gift policies that perhaps will not be paid." About this time I wrote a letter to Dr. Murray. This, I believe, is the only time that I ~~x~~ made any positive suggestion as to the administration of the financial affairs of the seminary. IN my letter I raised two points. One was that I thought htat it needed consideration whether it was wise to make a guarantee of paying \$10,000 a year for insurance in view of the fact that in ~~xxxxxx~~ some years we simply had not had money available to spend in this way. I More important, I said that if Dr. Murray were to become disabled such an insurance company would premium would pay nothing to the seminary, and the money would simply be gone. I recommended that if possible he get the insurance in such a way that to insure not only against death but also against being d-sabled. I received no answer to my communication, but in later years I was told that Dr. Murray told the members of Bible Evangelism