

University, and are sacredly held and to be applied by a Board of Curators appointed under the charter, in perpetuity, for the benefit of science, literature, and religion, and subject to all the trusts and obligations imposed by the benefactors.

Under this general view there are three interests:

THE KENTUCKY UNIVERSITY INTEREST.

This was secured by Mr. Bowman while the institution was located at Harrodsburg, and amounts to \$200,000, including about \$9,000 from the wreck of Bacon College.

THE PENNSYLVANIA UNIVERSITY INTEREST.

On the destruction of the Kentucky University buildings at Harrodsburg, Ky., by fire, in 1864, negotiations were opened by Mr. Bowman with the trustees of the Pennsylvania University at Lexington for a union of their interests with those of Kentucky University. The assets of Pennsylvania were college buildings, real estate, museums, and library, worth \$100,000, beside cash investments and accrued dividends amounting to about \$70,000. The negotiations resulted in a union of the two interests under the common designation of Kentucky University, the seat of the combined institutions to be henceforward at Lexington. Pennsylvania University, endowed by Virginia, by the state of Kentucky, by the city of Lexington, and by private donations, retains all her immunities, franchises, and trusts under the consolidation.

THE NATIONAL AND STATE INTEREST.

By the congressional act of 1862, donating land for the endowment of Agricultural and Mechanical Colleges, 330,000 acres were allotted to Kentucky. Simultaneously with the negotiations for combining the Kentucky University with Pennsylvania, Mr. Bowman made overtures to the state to engraft upon the united interest the State Agricultural and Mechanical College. The same legislature which passed the act of consolidation in regard to the old Kentucky University and Pennsylvania in 1865, also passed an act establishing the State Agricultural and Mechanical College as one of the colleges of Kentucky University. By this act the proceeds of the congressional fund, amounting to \$9,900 annually, are given to the University for the exclusive support of the Agricultural College. Its faculty is wholly undenominational.