

October 7, 1955, a special meeting of the Board of Trustees was held, those present were Bros: T. Griffith, Elmer Day, Chas McPherson H. Roberson and A. Dron. The purpose of the meeting was to discuss with a Mr. Warner, Realtor on a site for building.

Mr. Warner presented to us to possibility of purchasing about 4 acres of land in the Chestnut Hill Section of Phila. This site is located on Stenton Ave. and Gravers' Lane. The old Schoffield Est.

The following is some of the things discussed.

1. That altho the property for sale the price asked is \$65.000 we may offer \$50,000, With the possibility of going up to around \$55,000.
2. The terms would be 100/8 down, ie, \$5.000, with the possibility of \$25.000, then the balance in about 60 Days, of \$25.000
3. There is an house situated on the ground, but do to vandalism it is in very bad shape.
4. Mr. Warner stated that we may be thinking that the sale of the prsent Church would bring quite a large sum, but he did not think that we could realize about only \$65.000.
5. As to mortgage he, Mr. Warner believes that we may be able to ask the owner to take it for say about 5 years.
6. As this site is the Estate of Schoffield and that both the City and The US Government are in the deal because of taxes etc. owed by the late Mr. Schoffield. Mr. Warner as and will bring into the settlement and any negetions the Realtors, Emlen & Co. This is do to the fact that of the Attornies involved in the Estate.
7. Mr. Warner will look into the fact of taxes if any that we would have to pay.

Having discussed this with Mr. Warner, it was decided that a meeting of the complete Official Board of the Chruch be called for this Sunday eveing at 6 PM. October 9, 1955. at which time further discussions will be as to the financing of the purchase of this property etc.

Allan H. Dron Secty.