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UA11/2 Construction Bonds

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Oct. 9, 1968

Western Kentucky University Housing and Dining System Revenue Bonds, Series J and Series K, in the amount of \$11, 200, 000 to finance construction of four new buildings on the campus were awarded by the Board of Regents today.

The Series J bonds in the amount of \$3, 000, 000 were awarded to the
Department of Housing and Urban Development, a Federal Agency,

at a net interest cost of 3 percent to the University. These funds will finance Douglas Keen Hall, dormitory for 418 men, and Hugh Poland Hall, dormitory for 440 men. Keen Hall is located at the corner of the Russellville Road and University Boulevard. Poland Hall is located adjacent to Keen Hall. The bonds will mature 1969 through 2004.

Keen Hall was occupied at the opening of the present semester and Poland Hall will be occupied at the beginning of the second semester in February, 1969.

The Series K bonds in the amount of \$8, 200, 000 were awarded to John
Nuveen and Co., Chicago; Morgan Guaranty Trust Co., New York; and Kidder, Peabody and
Co., Chicago, syndicate managers,

at a net interest cost of 5.5418 to the University. These funds will finance construction of Pearce-Ford Tower and the University Center. The bonds will mature 1971 through 2008.

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Pearce-Ford Tower is a 27-story dormitory for 920 men now under construction in the area between 17th street and University Boulevard adjacent to Poland and Keen Halls. The University Center is being constructed at the corner of 16th street and the Russellville Road across from the Athletic Complex.

The Board approved a recommendation by Dr. Kelly Thompson, president of the University, whereby Western will participate in a cooperative program for the publication of scholarly works to be established with the University of Kentucky Press.

Attending the meeting today were Doug Keen, Scottsville, vice-chairman; Dr. Chalmer P. Embry, Owensboro; Hugh Poland, Guthrie; Dr. W. R. McCormack and Dr. J. T. Gilbert, Bowling Green; Albert G. Ross, Campbellsville; Dr. Herbert E. Shadowen, University faculty member; and Paul E. Gerard III, University student member.

Wendell P. Butler, state superintendent of public instruction and chairman ex officio, was unable to attend.