MAY 8 1976

OSTS.
Thank you for sending me the material on this distressing story.
I am afraid that my judgment is that it would be wasteful effort to even try to “sell the debt” in its present form except to a sponsor that had the most vital, direct interest in your field stations: e.g. that had made recent use of them or related work.

What is notably lacking is word from the academic center about their position. If they organized (with you) with a plan about their own contributions, e.g. partial reversion or deferral of

the debt, you just might be able to free up some steam to contributors for constructive investment in further programs, a side-effect of which is to get the debt paid off.

Have you succeeded in getting some refinancing of those debt obligations?

I wish I could be more optimistic; but I can’t see putting steam and energy into efforts that I know would be doomed locally.

Sincerely,

[Signature]

[Address]

[Address]