



ROERICH MUSEUM

— Founded —
November 17
— 1923 —
New York

TELEPHONE ACADEMY 3860
310 RIVERSIDE DRIVE
NEW YORK N. Y.

LOUIS L. HORCH
President

MAURICE LICHTMANN
Vice-President

FRANCES R. GRANT
Executive Director

December
First
1924

Professor Nicholas Roerich,
Hotel Alexandria,
New York, N.Y.

Dear Professor Roerich,

I am taking the occasion hereby to confirm our verbal agreement in regard to the new paintings constituting the Series, "Tibetan Paths", "Sikhim", "Himalaya", "Birth of Mysteries" and "His Country", executed by you in 1924, and to be added to the Roerich Museum.

Our agreement has been that the value of the paintings, based upon the prices existing during the Kingore Exhibition of 1920, are \$164,500. However, these paintings you will offer to the Roerich Museum for its own use, for the sum of \$50,000.

We have further agreed that one half of the last named sum, \$25,000, shall be advanced to you by Corona Mundi, International Art Center, upon the receipt of the paintings, and against this sum we shall hold as collateral the Series "Himalaya", "Tibetan Paths" and "Sikhim". The other half of the sum shall be covered through subscription of any other ways and means determined upon by the Board of Directors.

In regard to the sale of the paintings, we record your advice that none of the series should be broken if possible. For all paintings sold before the complete purchase of these by the Museum, the money received shall be deposited in a special account held in the name of Nicholas Roerich.

In the same way, shall be governed the receipt of all future paintings from Nicholas Roerich to the Museum. These future paintings shall either be sold at the prices indicated by you, or the Museum shall retain them for the price of one-third of their actual value, after giving to you an advance which shall be determined upon



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Professor Nicholas Roerich

by yourself and the Board of Directors, and against which
advance we shall hold as collateral such paintings of equal
value as shall be named by you.

With deep appreciation for your generosity to this insti-
tution, believe me,

Very truly yours,

Executive Director

FRG HS

P.S. Herewith I am attaching a copy of the catalogue with the
prices agreed upon by us for your paintings.