

“THE BAIRD TRUST.”

DEED OF TRUST

BY

JAMES BAIRD, ESQ.

OF AUCHMEDDEN.

DATED 24th JULY 1873.

GLASGOW

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I JAMES BAIRD of Auchmedden, residing at Cambusdoon House, in the County of Ayr, feeling deeply impressed with the extent to which spiritual destitution prevails among the poor and working population of Scotland, and being satisfied that this proceeds in a great measure from the want of properly organised and endowed territorial work; and considering also that there appears to be a tendency to a departure from the truth, and to an exclusion of religion in the teaching of the young, and that the means available by law are insufficient to provide for the faithful preaching and teaching of the Word of God, and for the exposure and refutation of error, and for the support of Church, and educational, and other purposes of a religious character; and being satisfied that under existing circumstances the evils foresaid cannot properly be met, nor the objects before mentioned attained, without the aid of private benevolence, and additional organisations, and fresh influences, I have resolved, with a view to these ends and to promote and further the objects more particularly hereinafter indicated, to provide a fund of £500,000 Sterling, as hereinafter set forth, and to pay and make over the same irrevocably to and in favour of the Trustees hereinafter named, to be held and administered by them and their successors in office for the purposes afterwritten, Therefore I have now paid to the

said Trustees afternamed the sum of £ Sterling, and I have assigned, transferred, and made over, as I do hereby assign, transfer, and irrevocably make over from me and my heirs, to and in favour of myself, the said JAMES BAIRD; ALEXANDER WHITELAW, Ironmaster in Glasgow; DAVID WALLACE, Ironmaster there; WILLIAM WEIR, Ironmaster there; WILLIAM BAIRD, of Elie; JAMES ALEXANDER CAMPBELL, Younger, of Stracathro, Merchant in Glasgow; and the Reverend ARCHIBALD SCOTT, Minister of Greenside Church, Edinburgh, and to such other person or persons as may be assumed as Trustee or Trustees, in virtue of the powers afterwritten to act in the Trust hereby created, which shall be called and known as "THE BAIRD TRUST," and to the acceptors or acceptor and survivors or survivor of the Trustees above named, or to be assumed, all as Trustees for executing said Trust, *all and sundry* the railway stocks, bonds, securities, investments, and others, specially mentioned and described in the list or schedule hereto annexed, and doqueted and subscribed by me as relative hereto, of which stocks, bonds, securities, investments, and others the estimated value as on the 22nd day of July, 1873, amounts to the sum of £ Sterling, as set forth in the said list or schedule, and which value of said stocks, bonds, securities, investments, and others, amounts with the foresaid sum of £ Sterling now paid by me to the said Trustees, to the foresaid fund of £500,000 Sterling; And I have herewith delivered to my said Trustees the whole writs and evidents in my possession in virtue of which I have right to the said stocks, bonds, securities, investments, and others; And I bind and oblige myself and my heirs and successors forthwith to execute in favour of the said Trustees all such transferences, assignations, and other deeds and writings as may be necessary for more completely divesting me of the said stocks and others, and for vesting my said Trustees in the full right thereto. But these presents are granted, and are to be accepted, in trust always, for the ends,

uses, and purposes, and under the powers hereinafter mentioned. And I hereby direct and empower the said Trustees and their foresaids to expend and apply the funds of this Trust at their disposal, other than what is herein directed to be paid in connection with the BAIRD LECTURE aftermentioned, according as they shall, in their absolute discretion, in every separate case of payment from time to time determine; Declaring as I hereby declare and direct that the said funds shall be expended for the support of objects and purposes in connection with the Established Church of Scotland, all of a religious character, as after described, and for the aid of institutions having the promotion of such purposes in view, my grand object being to assist in providing the means of meeting, or at least as far as possible promoting the mitigation of, spiritual destitution among the population of Scotland, through efforts for securing the godly upbringing of the young, the establishing of Parochial Pastoral Work, and the stimulating of ministers and all agencies of the said Church of Scotland, to sustained devotedness in the work of carrying the Gospel to the homes and hearts of all. And as such spiritual destitution exists to the greatest extent in populous places it is my wish that the operation of this Trust be directed in the first instance chiefly to such populous places, and should my Trustees deem it desirable at the outset, or at any time during the subsistence of the Trust, to limit the area within which the operations of the Trust are to be carried on to any particular part or parts of Scotland, I would recommend that the Synod of Glasgow and Ayr be not excluded. And I desire and direct that no purpose be supported, or institution aided, unless it is based and carried on upon sound religious and constitutional principles. And in order that it may be understood what I mean by sound religious principles, I declare that I hold the Westminster Confession and Catechisms as the confession of my faith, believing particularly in the Inspiration of the Scriptures of the Old and New Testaments, and their

supreme authority as the unerring rule of faith and duty,—in the Divinity of the Lord Jesus Christ,—in His vicarious death as a sacrifice or satisfaction for sin,—in His Resurrection from the dead,—in Justification by faith alone,—in the renewing and sanctifying work of the Holy Spirit,—and in the other cardinal doctrines of the Holy Scriptures as set forth, along with the articles above specified, in the Standards of the said Church of Scotland. And my desire is that the funds of this Trust shall be administered under a belief in and for the promotion of the foresaid truths. And without prejudice to what is hereinbefore written my Trustees, in applying the funds at their disposal for all or any of the objects and purposes hereinbefore indicated, shall be guided by the considerations and shall have a regard to the purposes hereinafter mentioned, viz. :—

Primo. The said funds may properly be applied towards the spreading and preaching of the Gospel in connection with the said Church of Scotland, and particularly towards securing that ministers faithfully preach and teach the Gospel both publicly and from house to house, and that for these and other objects the said funds may be applied as follows, viz., by,

First. Assisting to build churches, and to endow and erect them into parish churches under the Act 7th and 8th Victoria, cap. 44, or under other authority whereby there is definitively assigned to them a distinct territory, wherein the minister is to labour, and of the population of which he is to give an account—it being held that no ministry will be fully useful or effective unless there is a distinct parish or territory assigned to it, and the minister required to give an account of the people therein. If a parish is too populous for one minister, the Trustees may properly promote the subdivision of it by encouraging the erection of a new church and parish, with the view of providing that the population of each parish shall not exceed a number of which it will be within the powers of one minister, with reasonable

exertion, to take charge and give an account; and the Trustees should aim at securing that every church to which aid shall be given for building or endowment should contain at least 800 sittings where there is population not attending other churches sufficient to supply that number of sitters.

Second. Assistance may also be given to augment the stipends of ministers of parishes in cases in which the Trustees are satisfied, that the Gospel, embracing all the essentials of Christian Truth as herein before set forth as what is meant by sound religious principles, is in each case sincerely believed and faithfully preached by the minister, and that there is a living and growing piety among the people he is teaching. And

Third. Connected with the promotion of Endowed Territorial Work, part of the said funds may also be properly spent in ascertaining the religious condition of, and spiritual destitution in, parishes or territorial districts, recognised by the Presbytery, connected with the fund, and in such other parishes or recognised territorial districts as the Trustees may fix on, embracing in this an analysis of the population, classifying them under the different churches they attend, and setting forth those who attend no church.

The purpose of the foregoing may properly be designated to be the promotion of Endowed Territorial Work in the Church; and in operating for that end the Trustees should interest themselves in the Constitution of any new Church and Parish, and also in the boundaries assigned to it. I recommend a Constitution such as that of Milton Church and Parish of Glasgow, and advise that the boundaries should be so arranged as that there be not in a new Parish a greater number of people to minister to than in the opinion of said Trustees one man is able to overtake. And I direct my said Trustees to use their best influence in administering the funds of the Trust so as to secure that the property yielding the Endowment in connection with a Parish Church,

quoad sacra, shall be vested in the Trustees of the particular Church and the income thereof drawn by these Trustees, or those acting directly under their authority.

In expending money for those ends, it should be regarded as a principle, that a parish minister is expected to give an account of all those in his parish who attend his church, and also of all those who attend no church, as before mentioned. Endowment is also to be regarded as payment for work done among the latter class, and grants from the funds of this Trust are also to be regarded as payment for such work, and for diligence in other Ministerial and Parochial work. The parish minister should be required, for statistical purposes, to enumerate and give returns of the parishioners who attend other churches.

As part of the above account, the minister should be required to keep and produce books showing the name of every householder, with the aforesaid analysis of the occupants of every house; also, books with the names of the heads and members of families belonging to his congregation, distinguishing those dwelling within the parish from those dwelling without—both books setting forth all other information required from time to time, and so kept that the information as to Church connection in the first and as to actual Church attenders in the second, as well as the figures generally, may be readily verified. Information should also be got on all heads of inquiry which experience teaches may be of value to the Trustees in carrying on their work. All details should be digested and tabulated according to parishes, distinguishing those in actual connection with the funds of this Trust from any others in which statistics may have been taken up by the Trustees or their agents, and Reports containing digests of these details should be published.

It would be a wise thing not to give grants under this head unless a minimum number, to be fixed by the Trustees in each case from time to time, attend church, where there

is population not attending other churches sufficient to supply that minimum.

It would be well also, to insist on there being a Congregational Committee or a Committee of Management and to require that their names, with that of their Treasurer, be furnished, and that the returns made shall be certified by the Treasurer and at least two of the Committee, the minister not being one of these three.

In resolving as to the making of grants the Trustees shall judge of the circumstances of the different localities, and shall be satisfied that the churches are maintained, and the services therein conducted, in the most becoming manner, and that there is a sufficient eldership; but mainly they shall be guided by their estimate of the value of the work done in the parish by the minister and congregation, and of the amounts raised by the congregation, whether from seat-rents and ordinary collections for the maintenance of the fabric, and of the services and ordinances of the church, or from contributions for local or general missionary, and other charitable purposes. The Trustees should also observe from year to year the changes as to spiritual destitution, and they should consider religious improvement and the mitigation of such destitution as elements to guide them in deciding as to giving grants.

In deciding as to grants in augmentation of stipend it should also be required that the congregation shall have contributed to the Congregational Fund and to the Schemes of the Church a sum not less than a minimum sum to be fixed in each separate case by the Trustees from time to time. It would be well also to endeavour to secure that the minister resides within his parish, or in special circumstances in a locality to be approved by my Trustees, and which shall be readily accessible to the people.

Secundo. A portion of the said funds may properly be applied for the production and dissemination of sound literature tending to promote the principles and purposes

and to aid the institutions, hereinbefore indicated, and to exhibit the advantages of the ways and means herein suggested, or that may hereafter be approved under this Trust, for securing the aims of the Trust.

Tertio. A portion of the said funds may properly be applied to assist Divinity Students to procure their education and prepare for the ministry of the Church of Scotland, in such places and on such conditions as the Trustees may from time to time deem suitable, having specially in view the ends aimed at by this Trust. In this view it would be well to require that engaging in practical parish work be a part of the training suitable for the ministry of the Church of Scotland.

Quarto. A portion of the said funds may properly be applied for the purpose of raising Religious Teaching and the use of Christian books in schools to a position of not less importance than the highest they have occupied in the use and wont of the schools of Scotland, and of securing them in that position. This may be most readily and effectually carried out in schools supplied and managed by voluntary effort, having a connection with the aforesaid Church of Scotland.

And *Quinto.* The Trustees may properly establish relations with the Central Home Mission, Education, and Endowment Schemes of the foresaid Church of Scotland; and in general, should the Trustees be satisfied that any of the missions of the Church of Scotland are doing good in spreading the Gospel, or that any schemes or organisations maintained and managed by the Church of Scotland, or by others in her interest, for such ends as the encouraging of young men to come forward for the ministry of the Church of Scotland, and the practical training of them to be useful preachers and teachers of the Word, or for the exhibition of the advantage and necessity of Endowed Territorial Church Work, or for the securing of efficient work on the part of ministers and congregations, or for giving augmentation of

stipend conditionally on ascertained usefulness, or for the aiding of Presbyteries and other Church Courts in administering the laws of the Church so as to perfect Presbyterial supervision and maintain the discipline of the Church, the Trustees may properly contribute to the funds of such Missions, Schemes, or organisations.

In estimating their satisfaction with the Home Mission of the Church, my Trustees ought specially to consider whether the Mission work is distinguished by there being in every case—1st, A stated territory for the work of the Mission agent; 2d, A stated place of worship; 3d, Stated services in that place; 4th, The stated administration of the ordinances of Baptism and the Lord's Supper; and 5th, A systematic inquiry by the managers of the Mission Scheme of the Church such as is recommended herein to be made by the Trustees under this Trust in cases of conditional grants to ministers and congregations.

And I direct that in no case shall grants, other than those for building and endowing, be made except as for one year, the year always ending at 31st December; and all statistics and other information shall be required and taken annually for the year from 1st January to 31st December.

And whereas, at the Meeting of the General Assembly of the Church of Scotland, held in May, 1872, I declared my intention to found a Lectureship, to be called "The Baird Lecture," for the illustration and the defence of the vital truths hereinbefore referred to, as well as for the promotion of Christian knowledge and Christian work generally, and for the exposure and refutation of all error and unbelief, under which foundation the very Reverend Robert Jamieson, Doctor in Divinity, lately Moderator of the General Assembly, was the first Lecturer, and that for the spring of the year 1873; Therefore and for the endowment of the said Lectureship, I appoint my said Trustees to hold an annual sum of £220 out of the revenue of the funds under their charge for the purposes of said Lectureship, and I direct that the following

shall be the conditions and terms on which my said Trustees shall carry out my foundation of said Lectureship:—

First. The Lecturer shall be a minister of the foresaid Church of Scotland who shall have served the Cure of a Parish for not less than five years, or a Minister of any other of the Scottish Presbyterian Churches, who shall have served as Pastor of a Congregation for a similar period in his own Church; and in making the appointment care shall be taken by the Trustees to choose a man of piety, ability, and learning, and who is approved and reputed sound in all the essentials of Christian truth, as set forth in the statement hereinbefore written of what is meant by sound religious principles.

Second. The Lecturer shall be appointed annually, in the month of April, by my said Trustees, and the appointment shall be made at a Meeting of the Trustees to be called for the purpose, and held in Glasgow.

Third. The Lecturer shall deliver a course of not less than six Lectures on any subject of Theology, Christian Evidences, Christian Work, Christian Missions, Church Government, and Church Organisations, or on such subject relative thereto as the Trustees shall from year to year fix in concert with the Lecturer.

Fourth. The Lectures shall be duly advertised to the satisfaction of the Trustees, at the cost of the Lecturer, and shall be delivered publicly, at any times during the months of January and February in each year, in Glasgow, and also, if required, in such other one of the Scottish University towns as may from time to time be appointed by the Trustees.

Fifth. The Lectures of each year shall be published, if possible before the meeting of the next General Assembly, or at latest, within six months of the date when the last of the course shall have been delivered. Such publication to be carried out at the sight and to the satisfaction of the Trustees, but by the Lecturer at his own cost and risk, and to the extent of not less than 750 copies, of which there

shall be deposited, free, two copies in the Library of each of the Universities of Glasgow, Aberdeen, Edinburgh, and St. Andrews, two copies in the Library of the General Assembly of the Church of Scotland, and one copy in each of the Theological Libraries connected with the said Universities, and twenty copies shall be put at the disposal of the Trustees. The price of publication to be regulated by the Trustees in concert with the Lecturer.

Sixth. The sum of One Hundred Pounds shall be paid to the Lecturer on the completion of the delivery of such course of Lectures, besides a sum to be fixed by the Trustees in name of travelling expenses, if such shall have been incurred.

Seventh. That annually, on the publication, as above, of the Lectures within the time specified, the free balance, if any, of £220, after deducting all expenses and prepayments, as made up by the Trustees, shall be paid to the Lecturer.

Eighth. The Trustees may, notwithstanding what is hereinbefore written, at any time or times, if they choose, omit for one year the appointment of a Lecturer, retaining in their hands the funds hereby specially appropriated for said Lectureship, and in the year succeeding the said Trustees shall devote the funds for that year, together with the funds for the year in which there was no appointment, *videlicet*, the sum of £440, to the purposes of the Lectureship of such succeeding year. And failing the Trustees making an appointment of Lecturer after a lapse of two years, and when and so often as they shall so fail, the Moderator for the time being of the General Assembly of the foresaid Church of Scotland, and the next last ex-Moderator thereof alive at the time, shall have full power, and they are hereby authorised, to insist on an appointment of Lecturer being made, and that with the least possible delay.

And I hereby confer special power on my said Trustees either to hold and retain the Railway stocks, investments, and others hereinbefore assigned and transferred, or from

time to time to sell, dispose of, and realise the same, or such of them as they may think proper, and that either by public roup or private bargain, and with or without advertisement; and they shall invest the proceeds thereof, and also all monies of the Trust in loan on heritable security, or on the debentures or mortgages of incorporated companies, or public trusts, or in the Government Funds of Great Britain, or in the purchase of heritable property, or feu duties, or ground annuals, or of annuities payable by incorporated companies or public trusts, or of debenture stocks, or guaranteed or preference stocks, or preference shares of railway companies, or companies established by Act of Parliament in Great Britain; and also to vary the said loans, investments, and purchases, when and so often as they may think proper, and to hold and apply the whole revenue for and on account of the objects and purposes of this Trust. And in the event of any foreign stock or security hereby transferred being realised or paid up, my said Trustees shall be entitled, if they think proper, to reinvest the proceeds, or any part thereof, in other stocks or securities of the same character. And in holding and applying the said revenue, my said Trustees shall, from time to time, expend and apply so much thereof as that there shall at no time be in their hands an amount of revenue exceeding three years' income of the Trust funds. And I hereby specially provide and declare that until the expiry of fifty years from the term of Whitsunday, 1873, the foresaid fund of £500,000 sterling shall, on no account or pretext whatever, be encroached upon for any purpose whatever, except in so far as the value may be affected by the selling and re-investing of the securities, or by change in the value thereof. But I specially provide and declare that on the expiry of said fifty years from the term of Whitsunday, 1873, or at any time thereafter, the Trustees may, for the promotion of all or any of the objects above specified, encroach on the capital of the foresaid sum; and in doing so, it shall be in the absolute discretion of the said

Trustees, for the time being, to expend, from time to time, as they may think proper, such portion of said capital as they may think prudent, other than the capital necessary for the endowment of the foresaid Lectureship, my intention being that at any time after said period of fifty years, my Trustees should have it in their power either to continue this Trust in the terms herein expressed, or by expending the capital thereof, excepting as aforesaid, for the objects specified, bring it eventually to a close. But declaring that in the event of the Trustees at any time after said period resolving to expend any portion of the said capital, it shall not be in their power to expend a greater amount of capital than shall be equal in all, including previous payments of capital, to £10,000 for each of the years which shall have elapsed, reckoning from the term of Whitsunday, 1923. With special power to said Trustees, and their successors, to levy, uplift, and receive the whole funds of this Trust and the revenue thereof, and if necessary to call and pursue for the same; and to grant tacks or leases of heritable subjects on such terms and conditions for such periods, and for such rents, as to them shall appear best, to output and input tenants, and generally to do everything necessary to carry into full effect the purposes of this Trust, which I could have done myself; and for such purposes to grant dispositions, assignations, transfers, discharges, and all other deeds and writings usual and necessary; and, if they think proper, to bind the Trust Estate in absolute warrandice: Declaring that parties paying monies to the said Trustees, whether on the realisation of the Property Securities, or investments of the Trust Funds, or otherwise in any manner of way, shall not be entitled to inquire into or see to the application of the same. And I hereby confer full power on said Trustees and their successors, from time to time, whenever required, either by the death or resignation of any of said Trustees or their successors, to assume such other person or persons (qualified as herein after

provided), to be Trustees or Trustee along with and after them : And I hereby declare that my Trustees shall not be more than nine, nor less than seven in number. And I hereby authorise them to nominate and assume two Trustees, in addition to those herein named, so as to make up the number to nine; and I specially enjoin my said Trustees to keep their number up to seven: And I declare that the powers and privileges of such assumed Trustees or Trustee shall be as extensive as if their names had been herein inserted as Trustees or Trustee; with power to the Trustees for the time being to grant all deeds and writings necessary for investing such assumed Trustees or Trustee, in conjunction with the remaining Trustees, with the foresaid Trust Fund, or the Property, or Securities, or Investments representing the same, with all the powers and privileges herein conferred: And I provide and declare that the majority of said Trustees from time to time surviving, and acting, and resident in Scotland at the time, shall be a quorum: And I declare that of the said Trustees not more than one at any time shall be a Clergyman or Minister. And it is my wish, and I hereby direct and provide, that in all cases the persons to be assumed as Trustees shall be those whose faith is in harmony with mine, as herein before expressed, and who, sympathising with the objects sought to be served by this Trust, are most likely honestly to carry out these objects: And I further provide and declare that all Trustees under this Trust shall, as a necessary qualification, be Members of the foresaid Church of Scotland and in full communion therewith; and that any of the Trustees, whether before named or to be assumed, shall on ceasing to be such Members, *ipso facto* cease to be Trustees under this Trust, and shall thereupon be bound to denude themselves of the Trust Property in favour of the remaining Trustees, and those to be assumed by them: And I direct that the said Trustees shall, in the first place, appoint a competent person to act during their pleasure as their clerk and treasurer, who may be one of

themselves, and also a Law Agent; and on the resignation, death, or dismissal of either of them, the Trustees shall, from time to time, elect another competent person to act as their Law Agent or Clerk and Treasurer, as the case may be, and that at such salaries or remuneration as may from time to time be fixed by the Trustees, and which shall, along with the salaries or remuneration of other Agents or Officers (if any), and other charges, be paid out of the revenue of the Trust Funds; and the Law Agent and the Clerk and Treasurer shall be members of the said Church of Scotland, and in full communion therewith, and on ceasing to be such, the Trustees shall at once dismiss him or them from said offices, and elect some other qualified person or persons in his or their room and place: Declaring that the Clerk and Treasurer shall be the custodier of all certificates of investments and documents of security relating to the Trust Funds; and it shall also be the duty of the Clerk and Treasurer to keep regular and distinct books, including a minute book of the whole proceedings of the Trustees, call meetings of the Trustees, to collect the income and revenue of the Trust Funds and Property, and to make all disbursements connected with the Trust, all under the control and guidance of the Trustees; and he shall also keep a regular and distinct cash book and ledger of his whole receipts and disbursements in connection with the Trust, and attend generally to all matters relating to the Trust hereby created; and he shall balance the said books as on the 31st December in each year, and which books and balance sheet shall be audited by two of the said Trustees, or by some other fit person to be appointed annually for that purpose by the Trustees; and if found correct, the Trustees shall docket and subscribe the same: The Clerk and Treasurer shall also lodge as received by him all monies in bank in an account to be opened in name of the Trustees, and he shall not be entitled to retain in his hands more than £50 for a longer period than two lawful days, and all payments above the sum of £5 shall be made by Bank

Cheques, in favour of Payee or order, signed by at least Two of the Trustees and the Clerk and Treasurer for the time being, and that after a minute of the Trustees duly authorising the several payments : Declaring that the said Trustees shall have power to appoint such other agents as they may deem needed in procuring and digesting information, and in working out the various purposes of this Trust, and that at such suitable salary or salaries or remuneration as the Trustees shall from time to time appoint, and which they shall pay out of the funds at their disposal. All appointments of agents and officials under this Trust shall be during the pleasure of the Trustees, and for a period not longer than one year. And I provide that the head office and place for the meetings of the Trustees shall be in Glasgow, and all meetings shall be called by circulars, stating generally the object of the meeting, addressed to each of the Trustees, and which, except in exceptional cases of emergency, shall be put into the Post Office in Glasgow, at least four days preceding the day fixed for each meeting ; and the Trustees shall elect one of their own number to act as chairman at all meetings of the Trustees, until the Trustees shall resolve to choose another chairman ; and failing the attendance of the chairman so elected, the Trustees present at any Meeting shall elect one of their own number to act as chairman of the meeting ; and at all meetings of Trustees where a quorum is present, a majority of those present shall rule the minority, and in case of equality, the chairman shall have both a deliberative and a casting vote ; and all minutes of meetings of Trustees shall be signed by the chairman of the meeting, and when so subscribed shall be deemed to be duly authenticated, and shall be received as evidence of the facts therein stated. And I declare that the Trustees, whether hereinbefore named, or to be assumed, shall be entitled, if and when they see fit, to resign the office of Trustees; notwithstanding of their having accepted thereof. And I further declare that the said Trustees shall be entitled

to all the privileges and immunities competent to gratuitous Trustees according to the law of Scotland, and in particular, but without prejudice to the said generality that none of the Trustees shall be responsible for loss or depreciation of investments of the Trust Funds, or for the solvency of the parties to whom they may lend any part of the Trust Funds, or for the solvency or fidelity of any clerk and treasurer they may appoint, nor for the intromissions of each other, but each only for his actual intromissions. And I hereby direct that from and after the 1st day of January, 1874, the sum of £500 shall be paid yearly out of the revenue of said fund, to and among the said Trustees acting for the time being, in shares, according to the number of meetings which each Trustee shall have attended during the year preceding; the first payment to be made as on the 31st day of December, 1874. And I hereby authorise and empower my said Trustees, notwithstanding what is before written, at any time of my life, but only with my consent and concurrence, to alter, add to, or modify the objects and purposes of the Trust hereby created, or any of them, or the provisions relating to the administration of the same. And I consent to registration hereof for preservation. IN WITNESS WHEREOF, I have subscribed these presents, written upon this and the eleven preceding pages by John Wilson, Apprentice to William Cowan Writer in Glasgow, for Macgeorge, Cowan, and Galloway Writers there, together with the List or Schedule hereto annexed, also written by the said John Wilson, at Glasgow, the Twenty-fourth day of July, Eighteen Hundred and Seventy-three, before these Witnesses, Andrew Macgeorge, Writer in Glasgow, and William Laird, Accountant, Number One Hundred and Sixty-eight West George Street, Glasgow.

A. MACGEORGE, *Witness.*
WILLIAM LAIRD, *Witness.*

JAMES BAIRD.