

Deed by Mr Carnegie creating: the Trust.

I, ANDREW CARNEGIE, of New York, and of Skibo,
in the County of Sutherland, Scotland, in pursuance of a duty which I have long felt incumbent on me, and which I have so far already endeavoured to discharge, viz.; —To distribute in my lifetime the surplus wealth which I possess in such a manner as shall best advance the well-being and happiness of the greatest number of beneficiaries; And being desirous of testing by experiment the advantages which a community may derive by having placed at its disposal, under the administration of public-spirited and intelligent men chosen from among themselves, funds dedicated to the purpose of providing the means of introducing into the daily lives of the masses such privileges and enjoyments as are under present circumstances considered beyond their reach, but which if brought within their reach are calculated to carry into their homes and their conduct sweetness and light; And being assured that the friends hereinafter named, who are well-known to me as having shown by their public spirit their interest in duties such as I desire to assign to them, will carry out to the best of their ability the trust hereby reposed in them, and will as occasion arises elect fit successors to succeed themselves ; but being also persuaded that it is desirable that they should always be in accord with and be strengthened by having associated with themselves

Members of the Corporation of Dunfermline and of the School Board or Educational Authority of the Burgh of Dunfermline for the time being; Therefore I hereby undertake and bind and oblige myself, my heirs, executors and successors forthwith validly to deliver to or transfer to and vest in the following persons, who are all resident in or about Dunfermline, and in such other person or persons as they may hereafter assume to act in room of such of their number as may die or resign office, as Trustees for the purposes after-mentioned, viz.: —

1. Henry Beveridge, of Pitreavie.
2. James Brown, Dyer.
3. The Right Honourable Edward James Lord Bruce.
4. Andrew Burt. Solicitor.
5. The Revd. Wm. George, M.A.
6. John Hynd, Miner.
7. James Currie Macbeth, Solicitor.
8. George Mathewson, Manufacturer.
9. William Robertson, Manufacturer.
10. John Ross, LL.D., Solicitor.
11. Andrew Scobie, Architect.
12. Andrew Shearer, Manufacturer,
13. The Rev. Robert Stevenson, M.A.
14. Alan Leonard Smith Tuke, Bachelor of Medicine and Master of Surgery.
15. Robert Emery Walker, Manufacturer,
16. John Weir Miners' Secretary.

And also in six Members of the Corporation of Dunfermline and three Members of the School Board of Dunfermline or other Educational Authority of the burgh

for the time being, the first appointed to act being chosen by these bodies within two months from the date hereof to serve for a period not exceeding three years, and thereafter to be chosen every three years in all time coming, the Provost of the Corporation and the Chairman of the School Board or other Educational Authority for the time being, always of the said six and three Members respectively, providing always that in the event of any failure by the above bodies to elect Members, the other Trustees shall have full power to act alone; First, Bonds of the United States Steel Corporation, of the aggregate value of Two million five hundred thousand dollars, and bearing interest at the rate of five per cent. per annum, together with the interest which may accrue on the said Bonds from and after the 25th day of November 1903; and Second, the Property in Dunfermline recently acquired by me from James Maitland Hunt, Esquire, of Pittencrieff (with certain exceptions), which bonds and property shall be held and administered by the Trustees before named and referred to, in Trust for the purpose of providing such means as they may from time to time devise as being best calculated to carry out in Dunfermline and its environs the experiment which I have indicated, and which is more particularly explained in a letter by me to the Trustees, dated and August 1903, a copy of which is hereto annexed and is hereby declared to be an integral part of and to be read along with and as explanatory of these presents, and declaratory of the duties of the Trustees; but in carrying out the purposes expressed in the said letter I desire the Trustees to have in view that my wish is that they should not relieve the community from their own

proper municipal duties, or from the taxation which may properly be required to carry out these duties as they ought to be carried out by an advanced community of intelligent citizens; And I hereby provide that the Trustees herein named or to be assumed or appointed as before provided shall have all the powers and privileges conferred by the law of Scotland on gratuitous Trustees, and that the Trustees in their joint capacity shall be known and designated as "The Carnegie Dunfermline Trustees." and that any ten of their number present at any meeting duly called in accordance with the regulations of the Trustees shall be a quorum, And I hereby confer on the Trustees full power to appoint such officers, employees, or work people as they may consider proper for carrying on the business or work of the Trust, and to assign to them such salaries or remuneration as in their discretion they may deem suitable, with power to award a retiring allowance in cases that they may think deserving, And I empower them to make such standing orders from time to time as they may consider judicious for carrying on the business of the Trust, and to appoint Committees of their number to whom they may delegate any part or parts of the business of the Trust, and to lay down rules in regard to the signature of deeds, transfers, agreements, cheques, receipts, and other writings for the purpose of securing the safe and convenient transaction of the financial business of the Trust; and I empower the Trustees to purchase for the purposes of the Trust such heritable or other property or effects as they may consider advisable to acquire, either by public roup or private bargain, at such prices and on such conditions as they may consider reason-

able, the title to which may be taken in the names of the Chairman and the Secretary of the Trust and their successors in office in their official capacity for the time being, And I likewise empower them to sell any property or effects which may be so acquired by public roup or private bargain, And I further hereby provide that the Trustees shall be entitled to the whole of the expenses which may be incurred by them in the administration of the Trust, including in such expenses the personal expenses which they or any of their number may incur in attending meetings or in conducting investigations or visiting other localities for the purpose of acquiring information which it may be thought desirable to obtain in the interests of the Trust; And I hereby confer on the Trustees all the powers and immunities conferred upon Trustees under the Trust (Scotland) Acts, 1861 to 1891, and without prejudice to this generality the following powers and immunities, viz. :—Power to uplift and realise the said Bonds and the principal sums therein contained, and the interest thereof, to grant discharges or receipts therefor, to sell the said Bonds either by public roup or private bargain, at such prices and on such terms as they may deem reasonable, to assign or transfer the same, to sue for payment of the principal sums or interest, either in or furth of the United Kingdom, to invest the sums which from time to time may be received from the said bonds or may otherwise come into their hands in the purchase of heritable property, or on such securities as Trustees in Scotland or England or Trustees in the States of New York, New Jersey, or Pennsylvania, are authorised to invest-funds upon, and also on such other securities as they in the

exercise of their own discretion may select, and to alter or vary the investments from time to time as they may think proper ; all which invest men is may be taken in the names of the Chairman and the Secretary of the Trust and their successors in office for the time being; And I hereby expressly provide and declare that the Trustees shall to no extent and in no way be responsible for the safety of the said bonds, or for the sums therein contained, or for the securities upon which the proceeds of the said bonds may at any time hereafter be invested, or for any depreciation in the value of the said bonds or securities, or for the honesty or solvency of those to whom the same may be entrusted, relying, as I do, solely on the belief that the Trustees herein appointed or to be assumed shall act honourably ; And I further hereby empower the Trustees to receive and administer any other funds or property which may be denoted or bequeathed to them for the purposes of the Trust; And, inasmuch as it may hereafter be considered necessary or desirable to obtain a Royal Charter of Incorporation, or to obtain powers from Parliament or from the Court of Session fully to carry out the purposes of the Trust, or to modify and adapt those purposes to circumstances which may hereafter emerge, I hereby authorise the Trustees from time to time to apply for such a Charter or to promote such Bills in Parliament, or to make application for such Provisional Orders, or to present such Petitions to the Court of Session, and that either by themselves or in association with others, for such powers as they may consider desirable the more effectually to carry out the proposes of the Trust or to modify or adapt them as aforesaid ; And I provide and declare that the

whole expenses attendant on such proceedings shall be paid out of the Trust funds; And I appoint that the Accounts of the Trustees shall annually be audited by an auditor to be appointed on their application by the Sheriff of the County of Fife, and that an Abstract of the Accounts as audited shall be published for the information of the public in one or more newspapers of Dunfermline, and also that a full report of their proceedings be made and so published; And I consent to the registration hereof in the Books of Council and Session for preservation; In witness whereof, these presents consisting of this and the five preceding pages, together with the letter hereto annexed on the three succeeding pages, all written by Thomas Thomson, clerk to John Ross, Solicitor, Dunfermline, are (under the declaration that all the words on the fourteenth line counting from the top of page one, with the exception of the first three words, and all the words on the fifteenth, sixteenth, and seventeenth lines counting from the top of the same page are deleted before subscription), subscribed by me at Skibo Castle, on the eighteenth day of August, Nineteen hundred and three, before these witnesses, Mrs Louise Whitfield or Carnegie, my wife, and Andrew Carnegie, Gentleman, residing in Pittsburg, Pennsylvania.

ANDREW CARNEGIE.

LOUISE. WHITFIELD CARNEGIE, Witness.

ANDREW CARNEGIE, Witness

Registered in the Books of Council and Session on 26th August 1903.