

This Agreement, made July 17, 1941, Between TRUSTEES OF FIRST UNIVERSALIST PARISH of Potsdam, New York, hereinafter called "Settlor", and NEW YORK STATE CONVENTION OF UNIVERSALISTS, office at 526 Cumberland Avenue, Syracuse, New York, hereinafter called "Trustee", Witnesseth:

WHEREAS, First Universalist Parish of Potsdam, New York, as Settlor, desires to liquidate its assets and apply future income therefrom agreeable to the terms of a resolution which was unanimously passed at a meeting of said Parish duly called and held on the 16th day of July, 1941, which resolution is as follows:

"Moved by Helen M. Hosmer - Seconded by Grace C. Russell that this Society approve the formation of a trust agreement between the State Convention, St. Lawrence University and this Society for the surrender of all assets of the Society to the State Convention for the purpose of administration without obligation on its part for losses or depreciation of principal, with the understanding that income from said funds is to be made available for use as follows:

2/3 of the income for a program of education and social work among the students of Potsdam under the direction of such committee from the State Normal School and Clarkson College as shall be arranged by the Trustees of the State Convention.

1/3 for similar work under the auspices of the Trustees of the Theological School of St. Lawrence University at Canton; with the understanding that if, as and when a Universalist Society shall be organized or re-organized in the Village of Potsdam that the principal then remaining in the hands of the Trustees shall be returned to said Society for its approved use.

Carried Unanimously."

AND, WHEREAS, Trustee is willing to accept the administration of said funds less \$1200 heretofore advanced by Trustee to Settlor, for the purpose set forth in the above stated resolution;

NOW, THEREFORE, IT IS MUTUALLY AGREED, as follows:

Memo. }  
Actual }  
ly }  
5,469.54 }  
FIRST: Settlor hereby grants, transfers and sets over unto the said Convention and its successors the sum of \$5,525.00 TO HAVE AND TO HOLD the same unto the said Trustee and their successors,

IN TRUST, NEVERTHELESS, for the following uses and purposes:

*a/ Trustee shall*  
1. [To] invest, reinvest and from time to time change the investment of said principal sum, and to receive the rents, issues profits and income therefrom, and to pay therefrom the expenses of investment and all other necessary and proper charges incident to the performance of the trust hereby created, and to apply such part of the net balance as shall be <sup>agreed upon</sup> by the [Settlor and] Trustee to the cost of carrying out the program described in the above stated resolution. */a*

2. Trustee is to cooperate with the student councils of the State Normal School of Potsdam, New York, Clarkson College of Potsdam, New York, and St. Lawrence University at Canton, New York, and with the officials of each said institutions in arriving at a determination of the type of work most needed in each of said institutions in order to maintain the highest possible standard of conduct on the part of its respective students and to advise as far as possible in advance the amount of moneys which can be allocated for the use in said institutions, it being understood that so far as possible the student councils of Clarkson College and the State Normal School of Potsdam are to act together in the formulating of

a program suitable for each of said institutions.

3. Any surplus of earnings remaining at the end of any of the Trustee's fiscal years may, at the discretion of the Trustee, be added to the principal or applied in the carrying out of work in future years.

4. If, as and when a Universalist Society shall be again organized in the Village of Potsdam, Trustee will upon demand by said Society or Parish return the sum of \$5,525.00 principal of the said trust to said Society for its approved use.

5. If for any reason the Trustee shall no longer desire to continue to carry out the terms of this agreement, then and in that event, <sup>upon the consent of the Settlor,</sup> it shall surrender said trust to The Trustees of the Theological School of St. Lawrence University for administration. If said corporation shall not desire to act, then and in that event, <sup>upon the consent of the Settlor,</sup> said trust shall be surrendered, <sup>thereupon</sup> to the Trustees of Clarkson College. Such new Trustee shall <sup>be</sup> vested with all powers and duties granted to and imposed upon the trustee herein. *H*

6. Trustee hereby accepts the trust herein created and covenants with the Settlor, in consideration thereof, to execute the same as herein provided with all due fidelity and to account for all moneys received to the respective beneficiaries when lawfully required, it being agreed that the Trustee or its successors may resign such trusteeship upon proper account for money received and be relieved of further liability; it being also further agreed that Trustee or its successor shall not be held accountable or liable for any error of judgment in the execution of said trust or for the acts or default of another.

7. It is further agreed that Trustee in investing the principal sum may be governed by the usual custom and usages of

its office and shall not of necessity be confined to so called "legal investments" for trusts, and that Trustee shall not be liable or accountable for any depreciation in the value thereof; if Trustee shall pay more than par value for any investment it shall not be obliged to establish a sinking fund for the repayment of principal.

IN WITNESS WHEREOF, the parties hereto have by resolution duly passed caused this instrument to be subscribed by their duly authorized officials the day and year first above written.

Howard R. Sanford

Amorette G. Petrie

Helen M. Hosmer

Trustees of First Universalist  
Parish of Potsdam, New York.

NEW YORK STATE CONVENTION OF  
UNIVERSALISTS

By Fred C. Leining  
its Secretary

STATE OF NEW YORK )  
County of St. Lawrence ) ss.

On this 18th day of September, Nineteen Hundred and Forty-one, before me, the subscriber, personally appeared Helen M. Hosmer, Amorette G. Petrie and Howard R. Sanford, as TRUSTEES OF THE FIRST UNIVERSALIST PARISH of Potsdam, New York, to me personally known and known to me to be the same persons mentioned and described in the foregoing Instrument, and they severally acknowledged to me that they executed the same.

Clara M. Polley

Notary Public.

STATE OF NEW YORK )  
                          ) ss.  
COUNTY OF ONONDAGA )

On this 3 day of September, Nineteen Hundred and Forty-one, before me personally came Fred G. Leining to me personally known who, being by me duly sworn, did depose and say that he is the Secretary of NEW YORK STATE CONVENTION OF UNIVERSALISTS, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Tyler J. Britcher,  
Notary Public.

STATE OF NEW YORK, COUNTY OF ST. LAWRENCE, ss.

I CERTIFY that the foregoing copy of Trust Agreement is a true copy in all respects of the original filed with the records of the First Universalist Parish of Potsdam, New York, in the vault at the Potsdam Public Library.

Howard R. Sanford Notary Public  
Howard R. Sanford

My commission  
expires March 30, 1946.

former Trustee of First Universalist  
Parish of Potsdam, New York

<p><b>HOWARD R. SANFORD</b> ATTORNEY AND COUNSELOR AT LAW 9 MARKET STREET POTSDAM, N. Y.</p>
<p>The Tuttle Law Print, Publishers, Rutland, Vt.</p>



FORMER UNIVERSALIST CHURCH  
POTSDAM, ST. LAWRENCE COUNTY, NY  
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