

EXTRACT

OF

12148/4

DEED OF TRUST

by

James Black and others

Registered 8 September 1948



SCOTTISH
RECORD OFFICE

8787

AT EDINBURGH the Eighth day of September Nineteen hundred and forty eight the Deed herein-after reproduced was presented for registration in the Books of the Lords of Council and Session for preservation and is registered in the said Books as follows:-



I, THE RIGHT REVEREND JAMES BLACK, Roman Catholic Bishop of Paisley residing at Bishop's House, Kilmacollm, Ecclesiastical Superior of the Roman Catholic Diocese of Paisley CONSIDERING that with the establishment of the Ecclesiastical District of the Roman Catholic Diocese of Paisley on Fifth April, Nineteen hundred and forty eight, it is necessary to make provision for the temporal matters pertaining to the said Diocese and that there are certain assets comprising moveable estate belonging to the said Diocese, that there may in the future be acquired certain other assets including heritable estate for behoof of the said Diocese and which whole assets (more particularly defined hereafter) both heritable and moveable, real and personal are referred to as "The Central Funds" of the said Diocese and it is right and proper to establish a formal Trust to administer The Central Funds for behoof of the said Diocese; THEREFORE I THE RIGHT REVEREND JAMES BLACK as Ecclesiastical Superior foresaid having full power and authority to give instructions and to make regulations in regard to all property both heritable and moveable belonging to the said Diocese hereby nominate and appoint myself THE RIGHT REVEREND JAMES BLACK, THE RIGHT REVEREND MONSIGNOR FREDERIC RAPHAEL CANON PIRRIE, Vicar General of the said Diocese residing at Saint Mary's, Paisley, THE REVEREND DANIEL McGLINCHEY, Treasurer of the said Diocese residing at Saint Thomas', Neilston, and my and their respective successors in office as Ecclesiastical Superior, Vicar General and Treasurer of the said Diocese as Trustees of The Central Funds of the said Diocese; DECLARING that if only one of the said Trustees is resident in Scotland at any time or that if only one of the said Trustees is capable of acting at any time then such Trustee alone shall form a quorum; And we the said THE RIGHT REVEREND JAMES BLACK, THE RIGHT REVEREND MONSIGNOR FREDERIC RAPHAEL CANON PIRRIE, THE REVEREND DANIEL McGLINCHEY do hereby acknowledge and declare that we hold The Central Funds of the said Diocese and that we and our successors in office as Ecclesiastical Superior, Vicar General and Treasurer respectively of the said Diocese shall hold all additions and accretions to the said The Central Funds whether obtained or received by way of levy, donation, contribution, bequest or otherwise and the whole income and revenue derived from The Central Funds and shall apply the said The Central Funds and all additions and accretions thereto in trust for the following purposes, namely:- (FIRSTLY) for the advancement of the Roman Catholic Religion; (SECONDLY) for the advancement of education; (THIRDLY) for the relief of poverty; and (FOURTHLY) for the cure or alleviation of sickness or disease; DECLARING that all moneys, goods and estate at present held and which may hereafter be acquired for or on behalf of the said Diocese shall form part of The Central Funds and shall fall under this Trust; it being declared however, that this Deed shall not affect the moneys and revenues of individual Parishes or Missions of the said Diocese, which revenues and moneys are administered by the Parish Priest or Priest in Charge or other local Administrators of the said Parishes or Missions for the religious, educational or other charitable purposes of the Church in the various Parish or Mission Districts; And DECLARING FURTHER (ONE) that the manner in which the Trust Funds shall be expended by the said Trustees for the purposes foresaid shall be in the sole and absolute discretion of the said Trustees; and (TWO) that the said Trustees shall be entitled but not bound to apply the capital as well as the income of The Central Funds to any of the purposes hereby authorized; but providing always that the said Trustees shall be bound to apply all funds at present held or that may hereafter be acquired by them for any specific purpose falling within the scope of the foresaid purposes for such particular portion thereof for the acquisition of heritable property by purchase or lease or by feu or excambion and to take the title thereto in name of us and our successors in office for the purposes foresaid or any of them; DECLARING that the Trustees acting under this Trust shall have all requisite powers for the carrying out of the purposes of this Trust and particularly, but without prejudice to the said generality (FIRSTLY) to pay the expenses of the constitution and administration of the Trust; (SECONDLY) to sell or otherwise realise the Trust Estate or any portion thereof; (THIRDLY) to borrow money on the security of the Trust Estate or any portion thereof or to borrow money for the purposes of the Trust on their personal obligation as Trustees without giving any security therefor; DECLARING that a receipt by the Treasurer of the said Diocese for the time being shall be a sufficient acknowledgment to lenders, in respect of any sum borrowed by the Trustees for the purposes of the Trust; (FOURTHLY) to compromise all matters and claims in which the Trust Estate is interested

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interested or to settle the same by arbitration or advice of Counsel, as also to accept part for the whole and give time to debtors, purchasers and others with or without security; (FIFTHLY) to lend out or invest the whole or any part of the Trust Estate not only in or upon any of the investments authorised by the Trusts (Scotland) Act, Nineteen hundred and twenty one or by any other Statute or at Common Law but also on such terms and for such period or periods, either as temporary or permanent investments or indefinitely, on heritable, moveable or personal security, by way of first, or postponed, or pari passu charges, or on personal credit or obligation without security, or in the purchase of heritable or moveable property, including without prejudice to the said generalities (ONE) purchases of and loans on the security of the Government Funds of any of the Colonies or Dominions of Great Britain; (TWO) obligations or acknowledgments of debt bearing to be secured over rates or assessments expressed to be levied by authority of any Act, general or special of the Imperial Parliament, or issued by public bodies or trusts whether County, Municipal, Parochial or otherwise; (THREE) Debentures or Deposit Receipts of Companies (including Banks) incorporated by any Act, general or special, of the Imperial or other Legislature, or registered under the Companies Acts of the Imperial or other Legislature, and carrying on business, or having an office or agency, in Great Britain; (FOURTH) Deferred, ordinary, preference, guaranteed or debenture stock or shares of said incorporated or registered Companies; (FIVE) investment in Life Assurance Policies upon the life of any Priest in the said Diocese; (SIX) Loans to any Mission or Parish of the said Diocese or to any other Roman Catholic Diocese or Mission or Parish or to any Roman Catholic Religious, Educational or Charitable Institution at home or abroad or to any Trustee or Trustees for any religious educational or other charitable purposes in connection with the said Diocese and that without security upon the receipt and obligation for repayment of the Bishop or Vicar General of any Diocese or the Priest in Charge of any Mission or Parish or the Secretary or Treasurer or any other appropriate official of any such Institution or the Trustee or Trustees of any such Trust or to any person or persons without security upon the receipt and obligation of such person or persons, or in such other way and in or upon such other obligations, securities, or investments either with or without security as the said Trustees in their uncontrolled discretion shall think fit or to keep the same or any portion thereof in Bank Current Account or on Bank Deposit Receipt and that for such time as the said Trustees in their absolute discretion may think proper; and from time to time to call up, sell, realise, alter, vary or renew the properties, obligations, securities, and investments held by them at any time as may seem to them expedient, and that either by public roup or private bargain or by feu exchange or exchange; (SIXTHLY) to grant leases of any duration of any heritable property held by them; (SEVENTHLY) to appoint an Accountant and a Solicitor and to pay them the usual professional remuneration for their services and also to appoint a Clerk and Treasurer and to pay him such salary as they may think proper; and (EIGHTHLY) at any time to pay and convey the whole Trust Estate to any Trustee or body of Trustees acting in any Trust at present existing or which may hereafter be constituted having the same purposes as those herein contained or similar charitable purposes or having purposes which fall within the scope of the purposes of this Trust but subject always to the whole liabilities of the Trust; and the said Trustees shall also have all the powers whether hereinbefore particularly specified or not, specified in Section Four of the Trusts (Scotland) Act, Nineteen hundred and twenty one; DECLARING that a receipt by the Treasurer for the time being of the said Diocese shall be a sufficient acknowledgment to debtors and others making payment to the said Trustees; and the said Trustees shall be entitled to the fullest powers, privileges and immunities usually conferred in such cases and according to the most liberal interpretation and particularly (but without prejudice to the said generality) they shall be bound only to act honourably and they shall not be liable for omissions or errors or to do diligence further or otherwise than as they think fit and each for his own actual personal intromissions only, and not for any funds which he may have authorised a Co-trustee, Factor or Agent to receive; and any Trustee who shall pay over to a Factor or Agent or shall do or concur in any act enabling such Factor or Agent to receive any moneys for the general purposes of the trust, or for any definite purpose shall not be responsible for any loss resulting from his failure to see to the due application of the funds entrusted to such Factor or/

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Or Agent; and the Trustees shall not be liable for any loss or depreciation happening to the Trust by or through the insufficiency, deficiency or invalidity of any property, security or investment or any title acquired by or belonging to the Trust Estate, or in or upon which any funds of the Trust Estate shall be invested, nor for the insolvency or default of debtors, or securities given by them, or of purchasers or others, nor for any loss, depreciation or deficiency whatever which shall happen through their actings or omissions or default, or in any way whatever, unless such loss, depreciation or deficiency shall happen through their own actual wilful fraud, and that without limitation by reason of anything herein contained or otherwise; and it is hereby declared that persons transacting with the said Trustees shall have no concern with the purposes of this Trust, nor with the application of any money paid to the said Trustees, all such persons being in all respects fully exonerated and discharged by the receipts, discharges or other deeds or writings to be granted by the said Trustees; And we declare that the Trust hereby constituted shall be known as "The Roman Catholic Diocese of Paisley Central Funds Trust": And we consent to registration hereof for preservation IN WITNESS WHEREOF these presents typewritten on this and the two preceding pages are subscribed by us as follows videlicet:- by me The Right Reverend Monsignor Frederic Raphael Canon Pirrie at Paisley on the Thirtieth day of June, Nineteen hundred and forty eight before these witnesses Thomas Mannion, Roman Catholic Clergyman, One hundred and sixty three George Street, Paisley and Thomas Oakley Durning, Wine Agent, Eleven Hillhead Crescent, Duntocher, by me The Right Reverend James Black at Kilmacollm on the Fifth day of July and year last mentioned before these witnesses Peter Leonard Gaffney, Roman Catholic Clergyman, One hundred and six Constitution Street, Leith and Patrick Donnelly, Clerk, Seventy four Carlisle Road, Blackwood, Lanarkshire and by me the said The Reverend Daniel McGlinchey at Neilston on the Sixth day of the month and year last mentioned before these witnesses The Reverend Joseph Costeur and The Reverend Thomas Hearty both Roman Catholic Clergymen, Twenty one High Calside, Paisley.

F. Gaffney Witness
P. Donnelly Witness.
 Thomas Mannion - witness.
 Thomas Oakley Durning witness.
Joseph Costeur Witness.
Thomas Hearty Witness

+ James Black.
F. K. Pirrie.
Daniel McGlinchey

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Extracted by me having commission to that effect from the Keeper of the Records of Scotland.

[Signature]