

The President explained that the reason for the meeting was to formally accept the gift of the deed of the Thorne Memorial Building, the securities intended for the Endowment fund, and to approve of the conditions of the Trust Agreement.

The President read the deed as follows:

This Indenture, made the ninth day of September, in the year eighteen hundred and ninety-six, between Phebe Anna Thorne, Samuel Thorne, Jonathan Thorne and William Thorne, of New York City, parties of the first part, and the Village of Millbrook, a corporation duly organized under the laws of the State of New York, party of the second part.

Witnesseth:

That the said parties of the first part, in consideration of one dollar and other valueable considerations, lawful money of the United States paid by the party of the second part, the receipt whereof is hereby acknowledged, have granted and released, and by these presents do grant and release unto the party of the second part, its successors and assigns, for the uses and purposes and upon the conditions hereinafter specified, all that certain lot of land with the building thereon, in the Village of Millbrook, County of Dutchess and State of New York, which is bounded and described as follows: Beginning in the North line of Franklin Avenue at a point fifty-eight (58) feet Easterly from the Southeast corner of the premises, nor or late of Maria Haviland, thence in line of said Avenue South $86^{\circ}10'$ East four hundred and thirty-one and two tenths (431.2) feet to the West Side of Maple Avenue, thence in Line of said Avenue marked by row of trees North $21^{\circ}20'$ East, three hundred and twenty-five and three tenths (325.3) feet, to a stake fourteen inches beyond a Maple Tree in said Line thence North $86^{\circ}10'$ West parallel to Franklin Avenue five hundred and twenty (520) feet to a point two feet and four inches beyond the end of a stone wall in the same line, thence in line of East Side of street three hundred and nine and eight tenths (309.8) feet to the place of beginning: containing more or less: being the same premises conveyed to the parties of the first part by the Millbrook Land and Improvement Company, Limited by a deed dated September 1, 1896.

To have and to hold the said premises with the part of the second part, its successors and assigns, forever, In Trust, however to hold and maintain the said property and the building thereon for the purposes of a public school in the said Village, under the control and supervision of the Board of Education of the District, in which said Village is located, and generally for all purposes of education and the diffusion of knowledge, by the giving of lectures, concerts or otherwise, as may be deemed advisable by the said Board of Education, excepting however, any purposes subversive of good morals or the Christian Religion. In case the said property should be used for any purposes other than those above mentioned, or in case the party of the second part should cease to be a corporation capable in every way of carrying out the objects and purposes of the trust hereby created, then all rights of the party of the second part under this conveyance shall forthwith terminate and the title to the said property shall thereupon immediately revert to the parties of the first part, or, in case of their death, to their heirs at law, except that if the party of the second part should ever be reincorporated as or become a town or city, its rights in and to the said property should not thereby become impaired.

The party of the second part hereby accepts the said property for the uses and purposes and upon the conditions hereinbefore expressed and expressly agrees and assents to all such conditions and covenants and agrees with the parties of the first part to hold and maintain the said property for the uses and purposes and upon the conditions prescribed as aforesaid.

In Witness Whereof, the parties of the first part have hereunto set their hands and seals the day and year first above written, and the part of the second part has caused this instrument to be signed in its name by its President, and its corporate seal to be hereto affixed, the day and year above written.

Signed: Phebe Anna Thorne
Samuel Thorne
Jonathan Thorne
William Thorne

Village of Millbrook by
Oakliegh Thorne, President