



ANNO VICESIMO QUINTO & VICESIMO SEXTO

VICTORIÆ REGINÆ.

Cap. 2.

An Act for incorporating the Trustees under the Will of Captain *William Mackintosh*, for defining and explaining the said Will, and for carrying into effect the Purposes thereof.

[29th July 1862.]

WHEREAS *William Mackintosh* deceased, Commander of the Ship "*Hindustan*," in the Service of the *East India* Company, executed and left for the Regulation of his Succession a last Will and Testament, bearing Date the Fifth Day of *April* One thousand seven hundred and ninety-seven, and also Six Codicils thereto, bearing Date the First in *April* One thousand seven hundred and ninety-eight, the Second the Tenth Day of *June* One thousand eight hundred, the Third without Date, the Fourth the Thirtieth Day of *June* One thousand eight hundred and one, the Fifth the Sixteenth Day of *November* One thousand eight hundred and one, and the Sixth the Sixth Day of *May* One thousand eight hundred and three, which Will, with the Six Codicils, were duly proved in the Prerogative Court of *Canterbury* by the Executors nominated by the Will on the Twenty-fifth Day of *June* One thousand eight hundred and three; and by the said Will the Testator, in the first place, desired that, after all his just Debts were discharged,

Will of
Captain
William
Mackintosh,
dated 5th
April 1797.

[Private.]

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an Annuity of One hundred Pounds a Year should be paid to his Brother *John*; secondly he bequeathed to *Thomas Townsend* Esquire the Sum of Five thousand Pounds; thirdly, he willed that all the Children of his Brother *James Mackintosh* of *Farr*, and also the Children of his Sister *Marjory*, formerly married to Mr. *Macpherson*, but then to Mr. *Leslie*, both of the County of *Inverness*, should share in equal Proportions the full Sum of Ten thousand Pounds, which he thereby bequeathed for that Purpose, the Interest of which Sum to be for the Use of their said Parents during their Lives, according to the Number of Children each should have alive on the First Day of the Year One thousand eight hundred or at his Decease, should he survive that Period; but leaving it in the Option of the said *James Mackintosh* and *Marjory Leslie* to dispose of any Part of the said Ten thousand Pounds, if they should think proper to do it, to their Children earlier than the Time stipulated; and he bequeathed One thousand Pounds, or eventually One thousand five hundred Pounds, to *John Mackintosh*, the Chief Mate of his Ship; the Testator then proceeded, that having so far done with his Relations, it was his express Will that Five thousand Pounds be vested in trust with the Magistrates of *Inverness* for the Time being, the Interest of which Sum was to be appropriated to the Education of Five Boys in succession, to be selected, first, from the Descendants of the Family of *Farr*, next those of *Dalmigavie*, and thirdly, those of the House of *Kylachy*, or their nearest Relations in the above Order of Consanguinity, but always of the Name of *Mackintosh*, and he expressed a Hope that some of these Boys, if they should succeed in Life, of which this Bequest gave them a fair Chance, would follow the Example of keeping up a respectable though declining Clan; and it was declared that the Boys were to be educated at the Academy lately established at *Inverness*, and that if the Trustees should think it advisable to send any of them to a University they were not restricted from doing so; and the said Sum of Five thousand Pounds was directed, as soon as might be expedient, to be invested in Lands in the County of *Inverness*, and the Testator expressed an Opinion that it might not be improper to paste up a Copy of the Bequest in some Part of the Academy, which would probably stimulate others to similar Acts of Liberality; the Testator then left the Interest of Two thousand Pounds to *Joseph Bushby*, sometime Purser with him in the "*Hindostan*," to be secured to him during his natural Life and also during the Life of his Wife, if she should survive him, and he declared the Bequest to be absolute, but charged his Executors to prevent the Disposal of the Sum except by the last Will of the Survivor of the said *Joseph Bushby* or his Wife; the Testator then nominated and appointed *Joseph Cotton* and *Thomas King* Esquires, both Elder Brethren of the *Trinity*, in conjunction with his Friend Mr. *Townsend*, to be the Executors of his last Will and Testament; he further appointed Mr. *Cotton* his

Nominee

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Nominee for the Commanders Fund, which he expected would be worth Six hundred Pounds; and he left the same Sum to Mr. *King*, and requested that they and Mr. *Townsend* would lay out at least Fifty Pounds on a Watch; and to show that there were adequate Funds to answer the Bequest he referred to a Note of his Property subjoined to his Will, which showed a Sum of Forty thousand eight hundred and twenty-five Pounds as the Amount of his Effects; and declared that the Residue was to go amongst the Children of the said *James Mackintosh* and *Marjory Leslie*, as also the Two thousand Pounds settled upon his Brother *John* after his Death; and the said Will contained other Provisions eventual on Contingencies which have not occurred, and Observations as to the State of his Affairs unnecessary to be recited: And whereas by an Addition to his said Will the said *William Mackintosh* declared that in the Selection of the Boys for Education his Mother's Family of *Holm* was to be preferred next to his Father's, and in succession before that of *Dalmigavie*; and he further declared that in case his Brother's Wife should survive him the Interest of the Portion which might come to her Children was intended for her, in the like Manner as is specified in the said Will for his Brother and Sister: And whereas by the First Codicil to his Will the said *William Mackintosh* revoked and made void such Parts as regarded the said *John Mackintosh* his Chief Mate: And whereas by the Second Codicil, upon a Recital that Mr. *Joseph Bushby* was then no more and had left a sufficient Competency to his Wife and Family, the said *William Mackintosh* revoked the Legacy of Two thousand Pounds intended for them; and to the said Two thousand Pounds he added Three thousand Pounds more, making Five thousand Pounds, which he bequeathed to Mrs. *Rae*, Sister to Sir *George Dallas*; and he left the said Sum of Five thousand Pounds in trust with the Magistrates of *Inverness*, added to the First Five thousand Pounds in his Will, intended for the Education of certain Boys, the Interest of which Two Sums, making in all Ten thousand Pounds, he directed to be regularly paid to Mrs. *Rae* during her natural Life, and after her Decease the said Sum is directed to be vested in Lands for the Education of Boys as above; but that his Will with respect to the Boys might be put in immediate Effect after his Death, whatever Sum of Money might appear over and above the Legacies in his Will, which he conjectured would be considerable, he willed that the Interest of such Money should be appropriated for the Education of Boys during Mrs. *Rae*'s Life, and that after her Death such Money should be proportionally divided among his Brother's and Sister's Children, or the Survivors of them, or their Heirs; and that the Ten thousand Pounds of which Mrs. *Rae* was to enjoy the Interest should then, as soon as convenient, be finally and for ever secured in Lands for the Education of as many Boys of the Name of *Mackintosh* as it was adequate to, always observing

First Codicil
to Will of
W. Mackin-
tosh.

Second
Codicil.

*The Mackintosh Farr Fund Act, 1862.*Third
Codicil.Fourth
Codicil.Fifth
Codicil.Sixth
Codicil.

observing that they were to be the Descendants of the Four Families above named or their nearest of Kin: And whereas by the Third Codicil the said *William Mackintosh* left certain Articles to Mrs. *Baillie* and Mr. *Baillie*: And whereas by the Fourth Codicil the said *William Mackintosh* revoked the whole of that Part of his Will relating to Mrs. *Rae*, and directed that the Ten thousand Pounds, of which she was to have enjoyed the Interest during her Life should, immediately after his Decease, be appropriated to the Education of Boys as before described: And whereas by the Fifth Codicil the said *William Mackintosh*, on a Recital that his Brother, though of the Half Blood like his Sister, was of the same Name, and inhabited the Place of their Ancestors, altered that Part of his Will which related to his Brother's and Sister's Children, and left to the Children of his Brother the whole of the Ten thousand Pounds mentioned to be equally divided between his and the Testator's Sister's Children, and he left, to be deducted from the Sum of Ten thousand Pounds, Five hundred Pounds to each of her Children, she to enjoy the Interest during her Life, and this he declared was to be understood to be the whole of his Bequest to the said Family, but he left it to the Discretion of his Executors to lend on the Security of the Farm and Stock from Five hundred Pounds to Eight hundred Pounds to purchase additional Stock, the Loan to be in equal Proportions from the Shares of each Child; and he left Five hundred Pounds to his Friend Captain *John Mackintosh* of the Marines; and he left his Brother *James* his Residuary Legatee: And whereas by the Sixth Codicil the said *William Mackintosh* bequeathed the Sum of Five hundred Pounds in trust to the Executors of his Will for the Purpose of assisting *Nimrod Bristow* and his Wife, his Servants, and their Children, in the Manner that should appear to his Executors the most beneficial, and he directed his Executors to hold the said Bequest as a Codicil to his Will, although his Situation did not enable him to write it with his own Hand: And whereas soon after the Death of the said *William Mackintosh* the Testator, which took place in the Year One thousand eight hundred and three, his said Will and Codicils, in consequence of Proceedings on the Part of *James Mackintosh of Farr*, his Brother and Residuary Legatee, and the Refusal of the Executors to act in the Execution thereof, became the Subject of a Suit in the Court of Chancery in *England*, and it was not until the Twelfth Day of *November* One thousand eight hundred and sixteen that an Order was issued by the Master of the Rolls for the Transfer and Payment to the Magistrates of *Inverness* of Twenty-two thousand eight hundred and fifty-seven Pounds Five Shillings and Tenpence, Three Pounds *per Centum* Consolidated Bank Annuities, equal in Value at the Time to the said Principal Sum of Ten thousand Pounds provided for the Education of Boys of the Name of *Mackintosh* as aforesaid, and to the Sum of

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transferred to the Magistrates, with Right to the Dividends thereon from Fifth July One thousand eight hundred and sixteen; and found that of this Sum of Stock the Magistrates sold out a Part, and paid for Legacy Tax Two thousand two hundred and fifty-seven Pounds Five Shillings and Tenpence, whereby there remained at their Disposal, in terms of the said Trust, Twenty thousand Pounds of Stock in the said Three *per Centum* Consols, and that until that Period they had not had it in their Power to execute the Trust; found that the Interest of the said Capital having been intended for the Education of Five Boys, the Accumulations thereof might still be applied to that Purpose if added to the Capital, but that if paid to the Claimant *James Mackintosh* the Residuary Legatee, as he desired, it would be totally perverted from its Destination; therefore the said Court repelled his Claim as Residuary Legatee, and found that the Fund *in medio* cannot be considered as a Fund instituted for Charitable Purposes, but that it was an Endowment for educating respectably the Youths referred to in the Settlement; found that the Number of Boys to be educated fell to be regulated by the Amount of the Fund, and was not limited to any precise Number, except that the Number should never be under Five when there were so many qualified Candidates at any specified Period to enjoy the said Endowment; found that in selecting the Boys the Magistrates must prefer the Descendants of the Persons who were the Heads of the Families of *Farr, Holm, Dalmigavie, and Kylachy* at the Time of making the Will, and their nearest of Kin, and that all the said Nominees should bear the Name of *Mackintosh*; found that the Magistrates should be bound to select the First Boy from the Descendants of the Family of *Farr*, whom failing, their nearest of Kin, the next Boy from the Descendants of the Family of *Holm* or their nearest of Kin, and so on through the Descendants of the other Families or their nearest of Kin *alternis vicibus*, as called in the Settlement, the Magistrates being always entitled to exercise a sound Discretion as to the Amount of Allowance to each Boy, and to select the Individual from each Family, or on their Failure from their nearest of Kin whom they thought most fit to receive the Benefit of the Endowment; and the said Court decreed accordingly, and farther found the Magistrates entitled to charge their Expenses in the said Action upon the Fund *in medio*, and also the Expense of extracting the Decree, amounting altogether to Three hundred and sixty-three Pounds Seventeen Shillings and Elevenpence Halfpenny; and repelled the Claims of *James Mackintosh, Campbell Mackintosh, and John Mackintosh*, upon the Interest of the said Sum of Ten thousand Pounds due on the said Eighteenth Day of *February*, when the same was recovered by the Magistrates for Sums alleged to have been expended by them in the Education of their Boys, and repelled the Objections to the Addition of the said Interest to the said Principal Sum; and found that the said Interest, after Deduction as therein mentioned,

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mentioned, must be added to the said Principal Sum of Ten thousand Pounds, and that the whole when so accumulated must form the Capital of the said Trust Fund as at the Eighteenth Day of *February* One thousand eight hundred and seventeen, when received by the Magistrates; and found that the Defenders had no Right to the said Interest or any Part thereof, and decerned and ordained them to desist from troubling the Magistrates or their Successors in respect of the same in Time coming in Terms of the Conclusions of the Libel; and found the Magistrates entitled to charge a further Sum of Expenses amounting to Ten Pounds Five Shillings and Sevenpence upon the Interest as aforesaid: And whereas the Sums declared by the said Decree of the Court of Session to be the Capital of the said Trust Fund had further accumulated to the Amount of an additional Sum of Eight thousand Pounds, which, with the Sum transferred to the Magistrates under Deduction as aforesaid, have been from Time to Time invested in the Purchase of the Lands in the County of *Inverness* and within the Burgh of *Inverness* which are specified in the Schedule to this Act annexed, and the Conveyances and other Titles to the Lands so purchased have been taken in the Name of the Magistrates in Office at the Date of the respective Purchases and their Successors in Office as Trustees of the said Trust Fund, which is commonly called the "*Mackintosh Farr Fund*": And whereas the Revenue of the Fund has been greatly increased by the feuing of the said Lands for Building and other Purposes, and by the granting of Feu Charters to Persons who had previous to the Acquisition of the said Lands by the Trustees held Portions thereof under Building and other long Leases or Sub-leases or other Titles granted by previous Owners or Lessees thereof, and Buildings of considerable Value have been erected on the Lands so feued from the Trustees, and on the Faith of the Feu Rights granted by them, and the Revenue of the Fund will be further increased by the feuing out of other Portions of the said Lands: And whereas the Magistrates of *Inverness* consist of the Provost and Four Bailies and the Dean of Guild or the Member of the Town Council appointed under the Provisions of the Act Third and Fourth *William* the Fourth, Chapter Seventy-six, intituled *An Act to alter and amend the* 3 & 4 W. 4. c. 76. *Laws for the Election of the Magistrates and Councils of the Royal Burghs in Scotland*, to perform the Duties and Functions in the Town Council and Dean of Guild Court performed by the Dean of Guild previous to the passing of the said Act, and are elected annually, with the Exception of the Provost, who holds Office for Three Years; and Doubts have arisen as to the Sufficiency of the Title of succeeding Magistrates as Trustees of the Fund to the Lands belonging to the Fund under the Conveyances thereof taken in Name of their Predecessors, and the Infestments following thereon, and as to the Validity of the Feu Charters and other Deeds granted

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granted by such succeeding Magistrates of or relating to the Portions of the said Lands to which Feu Rights have been granted as aforesaid; and for the Removal of such Doubts it is just and expedient that the Titles of the Trustees to the said Lands, and the Feu Charters and other Deeds granted by the Trustees, should be ratified and confirmed: And whereas it is expedient and would be for the Advantage of the Boys entitled to the Benefit of the Fund, and would promote the Object of the Testator of assisting them to succeed in Life and of keeping up the said Clan, if the Trustees were authorized to apply a Portion of the annual Revenue of the Fund in or towards the Endowment of Bursaries for the Maintenance and Support during their Course of Study at a University of such Boys as have shown Proficiency in their Education at the *Inverness* Academy; and it is also expedient that Provision should be made for investigating and recording the Cases of Persons claiming to be entitled to the Benefit of the Fund: And whereas it is expedient and would be greatly for the Advantage of the said Trust that the Magistrates of *Inverness*, and the Convener and Sheriff of the County of *Inverness*, and the Sheriff Substitute of the said County at *Inverness* for the Time being, should be incorporated as Trustees of the *Mackintosh Farr* Fund, with Power to sue and be sued, and to acquire, hold, and transfer Lands, and other Privileges of a Corporate Body, and that the Trusts and Purposes of the said Will and Codicils should be more clearly defined and explained, and that Provision should be made for more effectually carrying the same into effect; but these objects cannot be attained without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Short Title. 1. This Act may be cited for all Purposes as “The *Mackintosh Farr* Fund Act, 1862.”

Interpreta-
tion of
Terms. 2. In this Act the Word “Fund” shall mean the *Mackintosh Farr* Fund; the Word “Trustees” shall mean the Trustees of the *Mackintosh Farr* Fund incorporated by this Act; and the Word “Lands” shall mean and include Lands, Houses, and Heritages of whatsoever Description or Tenure.

Trustees in-
corporated. 3. *Colin Lyon McKenzie* of *Saint Martin's* Provost of the Royal Burgh of *Inverness*, *William Dallas*, *James Ross*, *William McBean*, and *John Fraser*, Bailies of the said Burgh, *Alexander Shaw* Dean of Guild of the said Burgh, or Member of the Town Council appointed as aforesaid to perform the Duties and Functions of the
Dean

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Dean of Guild in the Town Council and Dean of Guild Court thereof, *William Fraser-Tytler* of *Aldourie* Convener of the County of *Inverness*, *Andrew Rutherford Clark* Sheriff of the said County, and *William Hamilton Thomson* Sheriff Substitute of the said County at *Inverness*, and their respective Successors in Office, the Provost and Bailies of the said Burgh, and the Dean of Guild of the said Burgh, or the Member of the Town Council of the said Burgh appointed as aforesaid to perform the Duties and Functions of the Dean of Guild in the Town Council and Dean of Guild Court thereof, and the Convener and Sheriff of the County of *Inverness*, and the Sheriff Substitute of the said County at *Inverness*, all for the Time being, shall be and are hereby incorporated for the Purposes of the Trust constituted by the before-recited Will and Codicils of the said *William Mackintosh*, by the Name and Style of "the Trustees of the *Mackintosh Farr Fund*," and shall by that Name be a Body Politic and Corporate and have perpetual Succession and a Common Seal, with Power to change and renew the same, and may by that Name sue and be sued, and have and enjoy all the Rights and Privileges of a Corporate Body: Provided, that the Sheriff of the County of *Inverness* and the Sheriff Substitute of the said County at *Inverness* shall not by reason of being Trustees be disqualified from acting and deciding judicially in any Matter relating to the Fund, or in any Action, Petition, or other Proceeding brought before them, or either of them, by or against the Trustees.

4. From and after the passing of this Act all Lands, Monies, Stocks, Funds and Securities, and other Property Heritable and Moveable, Real and Personal, of or belonging to or held in trust for or on Behalf of the said *Mackintosh Farr Fund*, under or by virtue of the recited Will and Codicils, or of any Charter, Disposition, Conveyance, Instrument of Sasine, Lease, or other Deed or Instrument granted to or in favour of the Magistrates of *Inverness*, or any of them, as Trustees under the said Will and Codicils, or otherwise, and now vested in or held by the Magistrates of *Inverness*, or any of them, as Trustees or Trustee under the said Will and Codicils, or in or by any Persons who have held Office as Magistrates of *Inverness*, or the Heirs or Representatives of such Persons, or in or by any other Person whomsoever, and whatever may be the Terms in which the Rights and Titles of such Lands, Monies and Property, or any Part thereof, may have been granted or taken, shall, without any new Conveyance or Investiture or any continuing Title, be and the same are hereby vested in the Trustees incorporated by this Act for the Trusts, Uses, and Purposes specified in the said Will and Codicils or in this Act, in the same Manner and as effectually to all Intents and Purposes as if the Charters, Dispositions, Conveyances, Instruments

Lands and other Property vested in the Trustees.

[Private.]

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of

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of Sasine, or other Deeds or Instruments under which the said Lands, Monies, and Property are now held, invested, or owing had been granted and taken in favour of the Trustees incorporated by this Act.

Trustees
may acquire
and hold
Lands and
other Pro-
perty.

5. The Trustees may by their Corporate Name acquire and hold for the Trusts, Uses, and Purposes specified in the said Will and Codicils or in this Act, all Lands, Monies, and Property, Heritable or Moveable, Real or Personal, which may hereafter and from Time to Time be purchased by the Trustees, or conveyed, given, or bequeathed by any Person to or for the Benefit of the Fund.

Trustees
may sell
Lands and
grant Deeds.

6. The Trustees may from Time to Time sell, feu, convey, or transfer the Lands, Monies, and Property vested in them by this Act, or hereafter to be purchased or acquired by them, or any Part thereof, and may make, grant, and deliver all such Charters, Dispositions, Conveyances, Leases, or other Deeds or Instruments of or relating thereto as they may think necessary or expedient; and the Price received by the Trustees for any Lands sold by them shall be re-invested, as soon as conveniently may be, in the Purchase of other Lands in the County of *Inverness*; and the Lands so to be purchased shall be vested in and held by the Trustees for the Trusts, Uses, and Purposes specified in the said Will and Codicils or in this Act.

Deeds
granted by
Trustees to
be valid and
effectual.

7. All Feu Charters, Leases, Dispositions, Conveyances, and other Deeds or Instruments made or granted before the passing of this Act by the Magistrates of *Inverness* for the Time being, or any of them, as Trustees under the said Will and Codicils of or relating to the Lands which belonged to the Fund, or which were vested in or held by the said Magistrates or any of them as such Trustees, or any Portion of such Lands, shall and are hereby declared to be as valid and effectual as if such Feu Charters, Leases, Dispositions, Conveyances, and other Deeds or Instruments had been made or granted after the passing of this Act by the Trustees hereby incorporated, although the Persons making, granting, or subscribing the same may not have been infeft or otherwise feudally vested in the Superiority or Property of the Lands of or relating to which the same may have been made or granted, any Law or Practice to the contrary notwithstanding.

Quorum of
Trustees.

8. At all Meetings of the Trustees Three shall be a Quorum, and the Provost, or in his Absence the senior Bailie present, shall be Chairman, and shall sign the Minutes of the Meeting; and all Questions brought before or arising at any such Meeting shall be decided

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decided by the Votes of the Majority of the Trustees present; and all Acts and Deeds done by a Quorum of the Trustees shall be as valid and effectual as if done by the whole Body of the Trustees.

9. Every Deed or Instrument to be made or granted by the Trustees shall be sealed with their Common Seal and signed by any Two of their Number acting by the Direction and on behalf of the Trustees.

Execution of Deeds by Trustees.

10. The Trustees shall in all Cases in which any Boy shall claim to be admitted from any of the Families of *Farr, Holm, Dalmigavie, or Kylachy* for Education at the *Inverness Academy*, in Terms of the said Will and Codicils, and of the Decree of the Court of Session herein-before recited, make such Inquiry and Investigation into the Pedigree and Descent of such Boy as they think fit, and shall record in a Book to be kept by them for that Purpose a Statement or Abstract of the written or oral Evidence obtained by them: Provided that the Admission of any Person before or after the passing of this Act to the Benefit of the Fund shall be *primâ facie* Evidence of the Right of the Family of such Person thereto; but in the event of there being more Claimants at any Time than can be admitted to receive Benefit from the Fund the Trustees shall investigate the Pedigree of such Boys as may tender Evidence of their Descent from the Families of *Farr, Holm, Dalmigavie, or Kylachy*, and shall admit the Claims of the Boys whom they shall consider best entitled to receive the Benefit of the Fund in accordance with the said Will and Codicils and the said Decree.

Pedigree of Boys to be investigated, and Evidence to be recorded.

11. The Trustees shall from Time to Time apply a Portion of the Revenues of the Fund in founding Three permanent Bursaries of Sixty Pounds each *per Annum*, subject to the following Regulations: One of such Bursaries shall be competed for annually by Boys who have been admitted to the Benefit of the Fund, and who have been for at least Two Years and are then in attendance at the *Inverness Academy*: The Trustees shall annually appoint Three competent Examiners, not being Teachers in the said Academy, for the Examination in the Month of *July* or *August* in each Year of the Boys competing for such Bursary in such Branches of Learning as may from Time to Time be taught in the said Academy: On such Examiners certifying under their Hands, or the Hands of any Two of them, that One of such Boys has been successful in such Competition, and has shown such Proficiency and Acquirements as to render it desirable that he should prosecute his further Studies at a University, the Trustees shall admit him to One of such Bursaries, and pay to him the Sum of Sixty Pounds *per Annum* for Three Years after he leaves the

Bursaries to be founded.

the

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the said Academy, for his Maintenance and Support during his Course of Study at a University: If any Bursar shall leave the University or be guilty of Misconduct, he shall forfeit all Right to such Bursary, and the Trustees may withhold the Payment of such annual Sum: If any Bursar shall die or leave the University, or forfeit his Right to a Bursary during the said Period of Three Years, or if no Boy shall obtain the Certificate of the Examiners at any annual Competition for a Bursary, the Sum of Sixty Pounds *per Annum*, payable in respect of the Bursary so being or becoming vacant, shall be at the Disposal of the Trustees for the general Purposes of the Fund until the Time at which such Bursary shall again be open to Competition in the Order of Rotation: In the event of any Bursar distinguishing himself at the University, and desiring to remain there for a further Period to complete his Education for any Profession requiring a longer Course of Study, the Trustees may allow him such Sum, not exceeding Sixty Pounds *per Annum*, as they may consider necessary to enable him to remain at the University for such further Period not exceeding Two Years: Provided that it shall not be lawful for the Trustees, under the Powers conferred on them by the said Will or otherwise, to send any Boy to a University unless he has obtained a Bursary after a Competition as herein-before provided.

Trustees
may appoint
a Clerk.

12. The Trustees may from Time to Time appoint a Clerk, who shall attend all Meetings of the Trustees, and shall, subject to their Direction, manage the pecuniary and other Affairs of the Fund, and who shall be removable by them at Pleasure; and the Trustees shall not be personally responsible for the Acts and Intromissions of such Clerk further than that he shall be reputed responsible at the Time of his Appointment, and shall find Caution for his Intromissions with the Revenues and Monies of the Fund to such Amount as may be fixed by the Trustees.

Books to be
kept, and to
be open to
Inspection of
Trustees.

13. The Trustees shall keep or cause to be kept Minute and other Books, in which all their Proceedings shall be regularly recorded, and shall also cause Cash and other Books to be provided and kept by their Clerk, in which there shall be entered a full and true Account of all Monies received and paid by or on account or by order of the Trustees, and of the Manner in which the same have been applied and disposed of; and all such Books shall at all reasonable Times be open to the Inspection of the Trustees or any of them.

Books of the
Trustees to
be balanced
and Ac-
counts to be
audited.

14. The Cash Books of the Trustees shall be balanced as at the Thirty-first Day of *July* in each Year, and their Accounts shall be annually audited by the Auditor of the Court of Session in Scotland for the Time being, and for that Purpose the Cash Books and
Accounts

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Accounts of the Trustees, with the Vouchers thereof, shall be laid before the Auditor on or before the Thirty-first Day of *August* in each Year; and the Auditor shall examine and audit the said Accounts, and shall certify and sign the same as audited by him.

15. On or before the Fifteenth Day of *October* in each Year, there shall be made out and printed along with the Accounts of the Burgh of *Inverness* an Abstract of the Receipts and Expenditure of the Fund for the Year ending on the Thirty-first Day of *July* preceding, with a Statement of the Capital and the Certificate of the Auditor on the Accounts of the Trustees for the said Period; and the said Accounts as audited shall be deposited with the Clerk of the Trustees and shall be open to the Inspection of any Person on Payment to him of a Fee of One Shilling.

Abstract of
Accounts
and Audi-
tor's Certifi-
cate to be
printed.

16. Saving and reserving always to the Queen's most Excellent Majesty, Her Heirs and Successors, and to the Legatees and Annuitants under the said Will and Codicils, and to all and every other Person, Body Politic or Corporate, his and their Heirs, Executors, Administrators, and Assignees (excepting any Person now or hereafter to be entitled to the Benefit of the Fund), all such Estate, Right, Title, Interest, Claim, and Demand whatsoever in, to, or out of the Fund, as they or any of them had before the passing of this Act, or could or might have had or enjoyed in case this Act had not been passed, anything herein contained to the contrary notwithstanding.

Saving
Rights.

17. The Costs and Charges of applying for and obtaining this Act, and incidental thereto, shall be paid out of the Revenues and Monies of the Fund.

Expenses of
Act.

18. This Act shall not be a Public Act, but shall be printed by the several Printers to the Queen's most Excellent Majesty duly authorized to print the Statutes of the United Kingdom, and a Copy thereof so printed by any of them shall be admitted as Evidence thereof by all Judges, Justices, and others.

Act as
printed by
Queen's
Printers to
be Evidence.

*The Mackintosh Farr Fund Act, 1862.***SCHEDULE** referred to in this Act.*Lands belonging to the Mackintosh Farr Fund.*

	Rents and Feu Duties.		
	£	s.	d.
1. Seafield, Newlands and Meikle Carse	300	0	0
2. Merkinch	240	0	0
3. Deadman's Croft	21	0	0
4. Dr. Munro's Park	45	0	0
5. Easter Shipland	40	0	0
6. Feu Duties from Merkinch and Shipland	425	8	7
	<u>£1,071</u>	<u>8</u>	<u>7</u>

*C. Lyon McKenzie.***LONDON:**

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