

S. Owings Hoffman, G. W. Burnap, Wm. H. D. C. Wright, Josias Pennington, Wm. McKim, David S. Wilson.

And whereas, said George Peabody, deeming it advisable to perpetuate by a more formal instrument, than said letter first above recited, his views and purposes in relation to said Institute, by deed dated the fourth day of March, eighteen hundred and fifty-seven, and recorded among the Charter Records of the city of Baltimore, in Liber E. D., No. 3, folio 186, &c., did expressly ratify and confirm in all things said letter, and all and singular the statements therein contained, and did make said letter a part of said deed, and did declare and provide, that the persons named in said letter, with the exception of William Prescott Smith Esq., who declined to accept the trust by said letter created, their associates and successors should hold the moneys in said letter designated to have been given, as the same might by them be received, and any further sums which he, the said Peabody, might appropriate in trust for the erection, endowment and perpetual maintenance in the city of Baltimore, of an institute of the character in said letter designated, and to be held, owned and managed by them, in the manner and pursuant to the directions therein set forth; *And whereas*, in addition to, but not in derogation of said directions, the said Peabody, by said deed further declared, that if from any cause whatever, of which said trustees, their associates and successors, should be the exclusive judges, there should be a failure on the part of the Maryland Historical Society, to undertake or prosecute the functions which he the said Peabody had indicated in his said letter, as thereafter to be confided to it, then and in that event, and unless they should see fit to assume those functions themselves, the said Peabody declared it to be the duty of his said trustees, their associates and successors, and they are thereby authorised to select some other agency, competent in their judgment to carry out his views in the premises; *And whereas*, the said Peabody, by said deed further declared and directed, that his said trustees, if they should think fit, should be and they are thereby fully empowered, to procure themselves, their associates and successors,

Preamble continued.