

Deed of Trust

As Amended by Order of the Supreme Court of the State of New York dated August 6, 1971

THIS INDENTURE, made and entered into the twenty-ninth day of April, in the year one thousand eight hundred and fifty-nine, by and between Peter Cooper, of the city, county and State of New York, and Sarah, his wife, parties hereto of the first part, and "*The Cooper Union for the Advancement of Science and Art*," a corporation created by and existing under the laws of the State of New York, party hereunto of the second part, witnesseth that the parties hereto of the first part, for and in consideration of the sum of one dollar, lawful money of the United States, to them in hand paid by the said party hereto of the second part, at or before the ensembling and delivery of these presents, the receipt whereof is hereby acknowledged, and of other good considerations them thereunto moving, have granted, bargained, sold, aliened, remised, released, and forever conveyed and confirmed, and by these presents do grant, bargain, sell, alien, remise, release, convey, and confirm unto the said party of the second part, and to its successors forever, all and singular, the block of ground situate, lying, and being in the city, county and State aforesaid, and bounded northerly by Astor place, easterly by Third avenue, southerly by Seventh street and westerly by the Fourth avenue, together with the building thereon erected, and all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profit thereof and also all the estate, right, title, interest, dower and right of dower, property, possession, claim and demand whatsoever, as well in law as in equity, of the said parties of the first part, of, in or to the above described premises, and every part and parcel thereof, with the appurtenances, to have and to hold, all and singular the above-mentioned and described premises, together with the appurtenances, unto the said party of the second part and its successors; in trust, nevertheless, and subject to the following conditions and restrictions to, for and upon the following uses, intents, and purposes, and to, for, and upon such other uses, intents, and purposes as are embraced in an act incorporating the party hereto of the second part, passed by the Legislature of the State of New York, the thirteenth day of April, in the year 1859, and entitled "*An act to amend the act passed February seventeenth, eighteen hundred and fifty-seven, entitled 'An act to enable Peter Cooper to found a scientific institution in the city of New York'*," and also to amend the act passed March twenty-first, eighteen hundred and fifty-seven, entitled "*An act to amend the act entitled 'An act to enable Peter Cooper to found a scientific institution in the city of New York'*," passed February seventeenth, eighteen hundred and fifty-seven, or as shall be permitted thereby, and by any acts amendatory thereof: provided only that such other uses, interests, and purposes shall not contravene, or in

The original deed of trust may be found at the Cooper Union Library and Archives. This deed was subsequently amended by the charter—as such, dates in this document may be inconsistent with those found in other documents.

Herein, "parties of the first part" refers to Peter and Sarah Cooper, and "party of the second part" refers to The Cooper Union.

For the sum of one dollar, The Cooper Union is buying from Peter and Sarah Cooper...

the described premises, and everything on it...

subject to the conditions and restrictions enumerated below...

as well as the conditions and restrictions laid out in two previous acts passed by the state of New York (one passed April 13th 1859, the other passed March 21st 1857)...

as long as the conditions and restrictions of these two acts do not contravene the conditions and restrictions enumerated below.

any way be inconsistent with or opposed to the following specially enumerated restrictions and conditions, uses, intents and purposes, to, for and upon which the conveyance is specially made, that is to say:

FIRST.—That the above mentioned and described premises, together with the appurtenances, and the rents, issues, income, and profits thereof, shall be forever devoted to the instruction and improvement of the inhabitants of the United States in practical science and art.

SECOND.—That the management and control of the above-mentioned and described premises, together with the appurtenances, and of any other property or money at any time to belong to the party of the second part, and the receipt and expenditure of the rents, issues, income and profits thereof, shall be forever committed, subject to the conditions and restrictions herein contained, and to such other conditions and restrictions as are or shall be contained in the aforesaid act of incorporation of the party thereto of the second part, or in any acts amendatory thereof, to a *board of trustees*, which shall consist of not less than seven and not more than fifteen persons; that every succeeding vacancy in said board of trustees shall be filled by the surviving or remaining trustees by ballot; that to elect any person trustee shall require the vote of at least a majority of trustees then in office for such person; and that the oldest lineal male descendant of Peter Cooper shall be a trustee *ex gratia*.

THIRD.—The members of such Board of Trustees shall hold their offices as such Trustees for a term of three years or such longer or additional term or terms as the By-laws may provide; provided that for cause any such member may be removed by order of the Supreme Court of the State of New York, on application of either of the trustees, or a majority of the Council of "*The Associates of The Cooper Union for the Advancement of Science and Art,*" on notice to him of application for such removal; and a trustee may resign his office, and thereupon he shall cease to be a trustee upon the election of his successor.

FOURTH.—The premises above mentioned and described, and the appurtenances, including all future endowments made to the party hereto of the second part, the appropriation of which shall not be specially provided by the parties making the same, and all money and property which shall at any time belong to the party hereto of the second part, and all the rents, income, issues and profits thereof, shall be devoted to and among the following objects and purposes: the division and appropriation of such rents, incomes, issues and profits to and among such objects and purposes being left discretionary with the Board of Trustees provided for as aforesaid, and it being left discretionary with such board when and to what extent they shall carry out any of such objects and purposes, save and excepting that the course of instruction on social and political science, hereinafter provided for, shall have the preference over all the other objects of expenditure specified herein, in case there shall not be means adequate for them all, and shall forever stand pre-eminent among them.

appurtenance (noun) *law*: an incidental right (such as a right-of-way) attached to a principal property right and passing in possession with it.

Previous bylaws can be found on the Cooper Union Library website, and the current bylaws can be found on the Cooper Union Trustees website.

The aforementioned premises and funds shall be devoted to the purposes enumerated below. The Board of Trustees may allocate these funds at their discretion, except for the instruction of social and political science, which shall always take precedence over these purposes.

To regular courses of instruction at night, free to all who shall attend the same, under the general regulations of the trustees, on the application of science to the useful occupations of life, on social and political science, meaning thereby not merely the science of political economy, but the science and philosophy of a just and equitable form of government, based upon the great fundamental law that nations and men should do unto each other as they would be done by, and on such other branches of knowledge as in the opinion of the Board of Trustees will tend to improve and elevate the working classes of the City of New York.

To the support and maintenance of a free reading-room, of galleries of art, and of scientific collections, designed, in the opinion of the Board of Trustees, to improve and instruct those classes of the inhabitants of the city of New York whose occupations are such as to be calculated, in the opinion of the said Board of Trustees, to deprive them of proper recreation and instruction.

To provide and maintain a school for the instruction of respectable females in the arts of design, and, in the discretion of the Board of Trustees, to afford to respectable females instruction in such other art or trade as will tend to furnish them suitable employment.

As soon as, in the opinion of the Board of Trustees, the funds which shall from time to time be at their disposal will warrant such an expenditure, such funds shall be appropriated to the establishment and maintenance of a thorough polytechnic school; the requirements to admission to which shall be left to the discretion of the said Board of Trustees, and shall be specifically determined by them from time to time; and which school shall, as far as possible, and as soon as possible, be made equal to the best technological schools now established, or hereafter to be established. Until the funds at the disposal of the Board of Trustees shall be sufficient, in the opinion of the said Board of Trustees, for the establishment of such polytechnic school, the said Board of Trustees may furnish with rooms and accommodation for such school, and may assist in the maintenance thereof, the department of public instruction of the City of New York, the trustees of any college or university, or any other body, individual or individuals.

To provide rooms, in the judgment of the Board of Trustees, suitable for the officers of a society to be organized, as provided in the act hereinbefore specially referred to, and to be called "The Associates of The Cooper Union for the Advancement of Science and Art," and to furnish to such society for its general meetings, on one evening of each week, the great hall of the building, if the council of the said society shall require it so often.

F I F T H . —The above-mentioned and described premises shall be forever subject to the visitation and examination, at all reasonable hours, of the council of the said society so to be organized and to be called "The Associates of The Cooper Union for the Advancement of Science and Art," the terms and conditions of membership of which shall, from time to time, be prescribed by the Board of Trustees of the party of the second part; which said society shall

make all rules and regulations for its own conduct and government, subject, however, to the approval of the Board of Trustees of the party hereto of the second part, and shall pay to the said Board of Trustees for the general uses, intents and purposes of the corporation hereby created, hereby and in the said act, and any acts amendatory thereof, provided or to be provided, all fees received on the initiation into said society of the members thereof; and the said Board of Trustees shall consider such suggestions of the council of the said society as shall, from time to time, be communicated to them, and shall adopt such of them as in their judgment may be practicable and expedient, and calculated to increase the usefulness of the institution herein contemplated.

SIXTH. — Upon the happening of any vacancy in the Board of Trustees above provided for, which is above provided to be filled by election, unless such vacancy shall be filled as herein provided within one year of the time when such vacancy shall occur, the same may be filled at any time before it shall be actually filled by the Board of Trustees, by the said council of the said “The Associates of The Cooper Union for the Advancement of Science and Art,” by election in such manner as may be provided by the by-laws of the said society.

SEVENTH. — Whenever a vacancy shall occur in the said Board of Trustees, to be filled by them by election as above provided, such elections shall be held at a meeting of the said Board of Trustees, on and only on previous notice given at, and entered in the minutes of at least one preceding regular meeting of such Board, stating the meeting at which such election shall be held; and at such meeting, or at any regularly adjourned meeting from that meeting, such election shall be held by ballot, and the person first receiving a number of votes equal to a majority of the trustees then in office shall be the trustee to fill such vacancy, provided that if such person so elected shall decline to act as such trustee, by so declining the vacancy filled by his election shall be deemed to be again created.

EIGHTH. — Neglect by a trustee of his duties as such, indicated by his absence, without excuse or permission of the Board of Trustees, from three successive regular meetings of the Board, shall always be a sufficient cause, among others, for the removal of a trustee.

NINTH. — In the event of the partial destruction of the building now erected upon the above-mentioned and described premises, the injury thereby occasioned shall be repaired by the Board of Trustees. In the event of the entire destruction of said building, the Board of Trustees shall, unless as next hereinafter provided, re-erect a building suitable for the objects and purposes herein above enumerated, with any funds at their disposal, whenever such funds shall be sufficient, in their opinion, for that purpose; and until the funds at their disposal shall be sufficient for that purpose, such funds shall be securely invested in the name of the party hereto of the second part, and the above-mentioned and described premises may be used or disposed of by the Board of Trustees for any temporary purpose calculated to yield the largest

income.

TENTH. — In the event of the entire destruction of the building erected upon the above-mentioned and described premises, the Board of Trustees may, at their option, with the consent of the Supreme Court, sell and convey, and they are hereby empowered to sell and convey the said premises, with such consent, and with the proceeds of such sale and conveyance, and any other funds at their disposal, the said party hereto of the second part shall purchase such other premises as shall in their judgment be suitable, and shall thereon erect a building suitable for the objects and purposes hereinbefore enumerated, and to such premises all the restrictions, provisions and conditions hereof shall apply with like effect as if said premises were the premises herein granted and conveyed as aforesaid.

ELEVENTH. — The party hereto of the second part may buy, sell, exchange, mortgage, let and otherwise use and dispose of its property, or borrow, as the trustees shall deem advisable, provided, however, that the party hereto of the second part is hereby expressly forbidden ever to mortgage the above-mentioned and described premises, or any part thereof, and any mortgage of any of the other property of the party hereto of the second part or loan agreement shall expressly provide that in the event of a default thereunder no deficiency judgment shall be satisfied by a levy against the above-mentioned and described premises or any part thereof.

TWELFTH. — Every trustee of the party of the second part shall be at all times at liberty, in his discretion, freely to publish any matter within his knowledge relating to the institution herein contemplated, or to its management in any respect, including any discussions in the Board of Trustees, and shall fully disclose the same whenever required, either by the Supreme Court, or by either branch of the Legislature. Full minutes shall be kept by the said Board of all their proceedings, and the ayes and noes shall be recorded on any vote on the request of any member. Neither the said Board of Trustees, nor any member thereof, shall in any way take into account any religious tenet or opinion of any professor or teacher, or of any candidate for any office in said institution, on any appointment to or removal from such office, nor of any student applying for admission into said institution, or competing for any of its honors or advantages; nor shall they permit any professor or teacher in said institution to make any discrimination among its students on account of their religious tenets or opinions. And the Board of Trustees, and each member thereof, shall at all times furnish any information in respect to their funds, revenues and proceedings which the Legislature shall require.

In witness whereof, the said parties hereto of the first part have hereunto set their hands and seals the day and year first above written.

PETER COOPER, [L.S.] SARAH COOPER. [L.S.]

In presence of

EDWARD COOPER, SARAH A. HEWITT.

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Recorded in the office of the Register of the city and county of New York,
in Liber 787 of Conveyances, page 58, May 25th, 1859, at 11 o'clock A.M.

Examined by

WM. MINER, REGISTER.