

No interest shall be charged upon these loans, and they shall be repayable on such terms as the Committee shall arrange. They shall be covered by a note, and shall be for a definite period.

V. All applications for Bursaries or for Loans shall be referred to the Executive Committee, appointed annually by the Council.

VI. Bursaries and loans shall only be granted to students in divinity who are pursuing one of the courses laid down in the College Calendar, or a full course in Arts, at the University of Toronto, under the supervision of the College Council.

VII. In the case of every applicant for a Bursary or for a Loan, it shall be the duty of the Executive Committee to make thorough and careful enquiry, in order to ascertain, first, that the applicant is worthy of the assistance he seeks; and, secondly, that his financial circumstances are such that, without this assistance, he is unable to proceed with his studies.

VIII. In all cases, the holder of a Bursary or of a Loan shall be upon probation during his first term in residence; and it shall be understood that a grant of a Bursary or of a Loan may be discontinued at the end of the term, if the Beneficiary be found inefficient or unworthy.

IX. A Bursary or a Loan shall be payable in three instalments; the first at the close of the Michaelmas Term; the second before Easter; and the third at the close of the Academic year.

X. In the event of the Beneficiary abandoning his studies before entering the Ministry, he will be required to repay the amount he has received.

XI. The applicant is expected to be in hearty and practical sympathy with Evangelical Truth, as opposed to the errors of Sacerdotalism, on the one hand, and of Rationalism, on the other. The Council feel that for applicants to accept the aid with other views and feelings would be as dishonest in them as it would be for the Council to use for some different purpose the money entrusted to them for Evangelical Education.

XII. The applicant is required to bring satisfactory testimonials, stating that he is a suitable person to receive aid from the Council in preparing for the sacred Ministry,

and also that with studies.

XIII. The applicant shall transmit to the Council the Bursaries or Loans in person or by

XIV. No Student shall receive an Academic year's allowance from the College or of the

XV. In case of a Student (except for the first year) after his graduation, the amount he has

The Council shall grant one or more of these Bursaries or Loans for one week, for Prayer, and by their spiritual welfare. Edwin Daniel, for 1894-5, the Rev. J. H. say, and Rev. J. the pastors will Rural Dean Arr

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This Society was founded in 1891, under the patronage of whose dioceses the Society is to be maintained. The old ones which A valuable feature of the education in preparation for the Ministry are preparing for to enter upon the course is complete discharge of the duties of the office. Sunday duty during vacation, shall be and the Profess