

by the Regular Baptist Missionary Convention, East, one shall retire at the expiration of one year, one at the expiration of two years, and one at the expiration of three years. And upon the appointment of a chancellor, as hereinafter provided, such chancellor shall be ex-officio a member of the said board, which will then consist of seventeen members.

2. Such appointments may be made by such society and convention before the coming into effect of this Act, and the persons so appointed, and their successors in office, are hereby constituted a body corporate and politic under the name of the McMaster University, with perpetual succession and a common seal, with power to break, alter, and change the same at pleasure, and by that name may sue and be sued, and be able and capable in law to take, purchase, and hold any personal property whatsoever; and shall also be able and capable notwithstanding the Statutes of Mortmain, to take, purchase, and hold to them and their successors, not only all such lands, buildings, hereditaments, and possessions as may from time to time be used or occupied for the purposes of the said university, including any preparatory or academical department, and for residences of the chancellor, principals, professors, tutors, students, and officers, with gardens and lawns attached thereto, but also any other lands, buildings, hereditaments, and premises not exceeding the annual value of \$10,000, such annual value to be calculated and ascertained with reference to the period of taking, purchasing, or acquiring the same; and to accept on behalf of the said university, or any department thereof, including any preparatory or academical department, any gifts, devises, or bequests of any property, real or personal, and they and their successors shall be able and capable in law to grant, demise, alien, lease, or otherwise dispose of all or any of the property, real or personal, at any time belonging to the said university, or to any department thereof, including any preparatory or academical department, and to invest the proceeds thereof upon such securities, or in such way as to the said board of governors shall seem best, and also to do all other matters and things incidental or appertaining to such body corporate; provided always that the real estate not required for use and occupation or for the residences of the chancellor, principals, professors, tutors, and students, as aforesaid, shall not at any time be held by the said university for a longer period than seven years, and that any such real estate not sold and alienated within seven years of the time when the same is received by the said corporation shall revert to the party from whom it came to the corporation or his or her heirs or devisees.

3. The said university shall be entitled to receive and hold gifts, devises, and bequests already made or hereafter coming into effect, by any person or persons, to or for the benefit of Toronto Baptist College and Woodstock College, or either of them, as fully and effectually as if the said university was named in such gifts, devises, or bequests, instead of Toronto Baptist College and Woodstock College, or either of them, subject, however, to all the trusts in such gifts, devises, and bequests provided. And all persons shall have the power, notwithstanding the Statutes of Mortmain, at any time to grant, devise, bequeath, or convey by deed, will, or otherwise, any real or personal property to the said university, either for its purposes generally, or for any department thereof, or otherwise, as may be provided by such grant, devise, bequest, or conveyance, and no gift to the said university shall be void by reason of the grantor having reserved any interest therein, or the income thereof, for the term of his life, or any part thereof; provided that no gift or devise of any real estate or of any interest therein in favor of the said corporation, shall be void unless made by deed or will executed by the donor or testator, or at least six months before his death. And it is hereby declared that section 2 of the Act, passed in the forty fourth year of Her Majesty's reign, chapter 87, being the Act incorporating the said Toronto Baptist College, shall be construed to have conferred the power and right upon all persons, notwithstanding the Statutes of Mortmain, to grant, devise, bequeath, or convey to or for the benefit of the said Toronto Baptist College, any real or personal property in the terms in said section provided, as well as the power to said college to receive such grants, devises, bequests, and conveyances.