the limits of Lower Canada, shall henceforth be a body corporate, under the name of "The Presbyterian College of Montreal," and shall continue to be a body corporate, with perpetual succession, and a common seal, and with the powers vested in corporate bodies by the Interpretation Act, and also with power under the said corporate name, and without license in mortmain to hold and to purchase, acquire, have, take and enjoy, by gift, grant, conveyance, devise, bequest or otherwise to them and their successors any estate or property, real or personal, to and for the use of the said College, in trust for the promotion of theological learning and education of youth for the holy ministry, under the authority and according to the principles and standards of the Canada Presbyterian Church aforesaid, and also with power to let, convey, or otherwise dispose of such real or personal estate, from time to time, as may be deemed expedient, with the written consent of the synod; Provided always, that such real estate, so held by the said College hereby incorporated, shall be such, and such only, as may be required for the purposes of college buildings and offices, residences for the professors, tutors, students and officers, with gardens or pleasure-grounds pertaining thereto, not exceeding in annual value the sum of fifty thousand dollars; Provided also, that the said College may acquire any other real estate, or any interest therein, by gift, devise or bequest, if made at least six months before the death of the party making the same, and the College may hold such estate for a period of not more than three years, and the same or any part or portion thereof, or interest therein, which may not, within the said period, have been alienated and disposed of, shall revert to the party from whom the same was acquired, his heirs, or other representatives; And provided also, that the proceeds of such property as shall have been disposed of during the said period, may be invested in the public securities of the Province, stocks of the chartered banks or other approved securities for the use of the said College.

Corporate name and general powers.

Application of property.

Proviso: Real estate limited.

Proviso: College may acquire by devise, &c., on condition of selling within a certain time.

Proviso: as to investment.

2. It shall be lawful for the Synod of the Canada Presbyterian Church, at its next ordinary meeting after the passing of this Act, to declare, by a resolution or a by-law to that effect and record in the register of proceedings of the said Synod, the theological doctrines and principles which shall be taught in the said College, or what are the books and documents in which the said principles and doctrines are contained, and such declaration, so made and recorded, shall be irrevocable in so far as the said College shall be concerned, and shall be held at all times thereafter to contain the theological doctrines and principles to be taught in the said College, and for the propagation of which the property acquired for the said College shall be appropriated, and to no other.

Synod to declare the doctrines to be taught in the College.

Such declaration to be irrevocable.

3. And the said Synod of the Canada Presbyterian Church shall have power, at its next or any subsequent meeting, to appoint

Appointment of professors, &c.