

President
and Vice-
President,
election of,
term of of-
fice, &c.

Vacancies
in the office.

Governors
may appoint
and remove
officers and
servants of
the Corpora-
tion, &c.

Board of
Governors
to adminis-
ter the af-
fairs of the
Corpora-
tion

Proviso; as
to invest-
ment of pro-
ceeds of pro-
perty sold.

6. There shall continue to be elected by the Board of Governors, from among themselves, as soon as conveniently may be after each annual election of Governors, a President, and Vice-President of the said Corporation, who shall have such powers and discharge such duties as by By-law in that behalf may be ordained, and shall serve for the term of one year and until their successors shall be elected; and in case of the death, resignation, or disqualification of such President or Vice-President, the said Board, as soon as conveniently may be thereafter, shall elect another of themselves to serve as such for the unexpired remainder of his term of office; and the said Board may further, as occasion shall require, appoint all such other officers, and employ all such servants of every grade, of the said Corporation, on such terms, in respect of duty, emolument and otherwise, as by By-law in that behalf may be ordained, and may remove all such officers and all such servants, in their discretion, subject only to such restrictions as by By-law in that behalf may be ordained.

7. The said Board of Governors shall in all other respects have full power to administer the affairs of the said Corporation, subject only to such restrictions as its By-laws may ordain, and in particular, may sell or in any other way dispose of any estate, real or personal of the said Corporation, as they may deem advisable for the interests of the said Corporation; Provided always, that all moneys from time to time to be received by them on account of purchase money of any real estate by them alienated or to be alienated, or on account of the capital of any ground rent, or otherwise than by way of contribution not made for investment, shall be dealt with as capital only, and not as income, and shall be promptly invested either in buildings, or other real estate for the occupation of the said Hospital, or in productive real estate, or upon security thereof, or in public securities of the Province.