

S. —

299.

**BILL.**

**An Act further to amend the Acts relative to the Royal Institution for the Advancement of Learning, and to the University of M'Gill College.**

WHEREAS, since the passing of the Act of the Parliament of this Province, Preamble.  
made and passed in the eighth year of Her Majesty's reign, and intituled  
"An Act to enable the Corporation of the Royal Institution for the advance-  
ment of Learning to dispose of certain portions of land for the better support  
5 of the University of M'Gill College," and of the Act of the Parliament of the  
Province, made and passed in the sixteenth year of Her Majesty's reign, and  
intituled "An Act to amend two certain Acts therein mentioned, and for other  
purposes connected with the administration of M'Gill College," by which Acts  
the said Royal Institution for the Advancement of Learning were in effect  
10 authorized to alienate and dispose in perpetuity of such portions of the lands,  
tenements, and estate by them held or to be held in trust for M'Gill College  
aforesaid, as they may deem expedient for its support and advantage, the  
said lands in fact being holden *en franc aleu roturier*, for an annual, irre-  
deemable ground rent (*rente foncière non rachetable*) and not otherwise,  
15 subject to such terms and conditions and with such formalities only of pro-  
cedure as they may deem advantageous for the said College, it has been  
in effect in and by the Seigniorial Amendment Act of 1856 enacted, that no  
land holden *en franc aleu roturier* shall be charged with any such irre-  
deemable rent, and that whenever any such rent shall be so stipulated, the  
20 capital thereof may be at any time redeemed at the option of the holder of  
the land charged therewith, on payment of the capital of such rent, calcu-  
lated at the legal rate of interest; and whereas the said Royal Institution  
for the Advancement of Learning, Governors of M'Gill College aforesaid,  
have by their petition set forth the prejudice to the said College resulting  
25 from the fact of their being thus not authorized to dispose in perpetuity of their  
land otherwise than by a form of contract which the law regards with  
disfavor and in effect prohibits, and of their being liable continually to have  
their investments thrown upon their hands without notice and at times  
favorable to their debtors, and therefore presumably unfavorable for re-in-  
30 vestment, and have prayed for relief in the premises, and have also prayed  
that in order to enable them as well to defray certain unavoidable and un-  
expected expenditure which they have had to incur by reason of the  
recent destruction by fire of Burnside Hall, without sacrifice of real estate,  
as also to realize the full value of certain parts of their land which may not  
35 for some time be advantageously disposed of, they should be authorized  
to borrow a further sum or sums of money upon the security of their real