

simple, subject to such limitations, conditions and restrictions as may be deemed advisable, all and every or any the lands, tenements and hereditaments which now are or hereafter from time to time may be or become vested in the said Society; and the lease or conveyance of such lands, tenements and hereditaments, or any part thereof, under the seal of the said Society, and by and with the approval of the Lord Bishop of the Diocese as President of the said Society, or the President for the time being of the said Society, signified by the same being executed under his hand, shall be valid and effectual for leasing or conveying the said lands, or any part thereof, free and discharged from the trusts upon which the same are held, any law, usage or custom to the contrary notwithstanding.

37 Vic, c 59, s 2.

8. Every such lease, sale and conveyance shall be made and effected in such manner as shall be directed by the Executive Committee for the time being of the said Society, or of any sub-committee thereof, or of the said Society which may be authorized by the General Committee, or the Executive Committee of the said Society to use and affix its seal to conveyances or other instruments made under its authority.

37 Vic, c 59, s 3.

9. The proceeds of such sales shall be invested by the said Society under the direction of the said Executive Committee or sub-committee, either in the purchase of other real estate, or upon good and sufficient landed security, or in securities of the Dominion of Canada, or in Provincial Debentures of any Province of Canada, or in public or Municipal Debentures or securities issued under the authority of any Act of the Parliament of Canada, or of this Province.

37 Vic, c 59, s 4.

10. The annual income, rents, interest or dividends arising from the said lands so leased as aforesaid, or from the proceeds of the sale of such lands as the same may be disposed of, shall be received and applied by the said Society to and for the same uses, trusts and purposes for which the said lands so leased or sold may have been originally vested in and held by the said Society; provided that whenever any such lands may be held by the said Society upon trust for the use of the Rector or Minister of the Church of England in any Parish or district whenever a Church Corporation shall be established therein, such annual income, receipts and interest shall and may, until the organization or establishment of a Church Corporation within such Parish or district, be applied by the Society towards the stipend of a travelling missionary or missionaries to be employed within the Diocese, or towards the general purposes of the said Society.

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