

" them the first board of governors of the " Fraser Institute," which it is  
 " my desire shall always be composed of five persons professing some form  
 " of the Protestant faith, with power to them to supply any vacancy caused  
 " by death or resignation, or by crime or offence, the conviction whereof  
 " shall vacate the tenure of office of the offender. And it is further my  
 " will and desire that my friend the Honorable John J. C. Abbott shall be  
 " the first president of the " Fraser Institute," and shall retain that posi-  
 " tion during his life; and so soon as the requisite charter shall have been  
 " obtained, containing all the powers necessary to carry out my design  
 " herein contained, I desire that the residue of my estate and effects, after  
 " deduction of the expenses of the management thereof, shall be forth-  
 " with conveyed over to the Corporation to be thereby formed, to be called  
 " the " Fraser Institute," for the purposes herein declared. In order to  
 " prevent any difficulty arising in the conduct of the business of the trust  
 " hereby created, it is my will and desire that Mr. Abbott as the senior  
 " trustee, shall have a second or decisive voice in the event of any differ-  
 " ence of opinion between him and his co-trustee: and in the event of a  
 " vacancy occurring in the said trust from any cause whatever, whereby  
 " the number of trustees is reduced from time to time to one, it shall be  
 " the duty of the other, and he is hereby authorized, to name a trustee to  
 " fill the vacancy so occurring by a notarial instrument to that effect,  
 " and thereafter the senior trustee shall have a second or decisive casting  
 " vote, in case of a difference of opinion. And I hereby confer upon my  
 " executors hereinbefore named full power to settle and adjust all matters  
 " connected with my movable property, and upon my trustees herein-  
 " before named, power to sell and realize such of my estate and effects as  
 " they shall deem expedient, to acquire property whereon to construct  
 " suitable buildings, and to proceed in all respects with all diligence in  
 " the carrying out of my desires hereinbefore expressed, up to such time  
 " as the property and estate hereby devised to them shall be conveyed  
 " over to the " Fraser Institute." I desire that the term of office of my  
 " executors be continued beyond the term limited by law, and until the  
 " duties hereby imposed upon them in the payment of special legacies be  
 " completed; and it is my will that my executors and trustees shall be  
 " responsible each for his own default only; and lastly, I hereby revoke  
 " and make void all former wills and codicils by me heretofore made.  
 " And I do declare this to be my last will and testament."

By a Codicil made on the 2nd May, 1870, Mr. Fraser cancelled the legacies made in the Will to his brother, Alexander Fraser; and instead thereof bequeathed to him an annuity of one thousand dollars a year. And he also thereby made some additions to his Will.

The special bequests were as follows:

To Miss Elizabeth Fraser.....	\$4000 00
To the children of the Testator's brother-in-law, George Chap- man.....	3000 00
To Mrs. Jane Fraser.....	2000 00
To Mr. James Smith, Notary.....	1000 00
To Mr. Edward Moore.....	1000 00
Carried forward.....	\$11000 00