

1. The number of acres of Land originally granted for the Endowment of the said University, or the said Upper Canada College and Royal Grammar School;

2. The number of Acres sold, and at what rate: the total amount of sales, the amount received on account thereof, and the amount due thereon;

3. The amount of Capital invested, and the amount expended to the end of the preceding year;

4. The Amount received and a detailed account of the amount expended for the preceding year in Salaries, Contingent Expenses and Buildings, specifying the duties of the persons receiving such salaries, and the purposes of such Buildings.

NOTE.—The following Section is a new one, and was not contained in the original Draft of Bill, as submitted to the House of Assembly by the Honourable Francis Hincks.

Provisions
for facilitat-
ing the
transfer of
property
sold.

XLVIII. And, in order to facilitate the transfer and conveyance of the property by this Act transferred to, and vested in, Her Majesty, it shall be lawful for the Governor, from time to time, to issue a Commission under the Great Seal of the Province, to the Bursar of the University and Colleges at Toronto aforesaid, authorizing the said Bursar, under his hand and seal of office, to transfer and convey any such property to purchasers and others entitled to receive conveyances thereof; and that all such transfers and conveyances may be made according to the form provided in the Schedule to this Act, or in words to the like effect;* and the same shall, to all intents and purposes, as effectually grant, transfer and convey the lands therein set forth, to the parties therein specified, according to the quality of the estate and the conditions and provisions therein mentioned, in the same manner, and with the like effect, as if the same had been directly granted by the Crown, under the provisions of this Act:

Proviso.

Provided, That nothing herein contained shall be held to prevent the Crown from granting such Lands directly:

Proviso.

And Provided further, That all such Transfers and Conveyances shall be registered in the Registry Office of the County in which the Lands shall be situate, in like manner, and subject to the same provisions of law, as Conveyances from and to private parties.

General
Income Fund
constituted.

XLIX. The fees received for Tuition, Examination, Degrees, Certificates of Honour, or otherwise, in the said University, in University College, and in Upper Canada College and Royal Grammar School, or such part thereof as shall be payable into the general funds thereof, the rents, issues and profits of all such property, as aforesaid, and all the interest on the purchase money of any part of such property sold, and not wholly paid for, or on moneys arising from the sale of any such property and invested at interest, and all other casual and periodical incomes, including any Donations, or Subscriptions, touching which it shall not be otherwise ordered by the Donors, shall be deemed Income for the purpose of this Act, and shall form the General Income Fund, and may be expended for the purposes, and under the authority, of this Act; but the purchase money of any such property sold, and the principal of any money invested, shall be deemed permanent property, and shall not (except only in the case hereinafter provided for,) be expended, or diminished, in any way, but shall remain as a Permanent Fund for the support of the said Institutions and the purposes of this Act.

Permanent
Fund
defined.

* This Schedule, being a merely formal document, is omitted.