

shall subscribe a sum of not less than twenty-five dollars as an annual subscription for not less than five years ; provided always, that no person shall be a Governor who shall not be of the Protestant faith ; and that if there be more than twenty-five persons qualified to be Life-Governors of the corporation, the twenty-five persons who being otherwise qualified, have priority in the order of their subscription, shall be such Life-Governors.

4. The immediate management and conduct of the Institution shall be vested in a Board of Managers, of not less than twelve in number, who shall act for three years, one-third retiring annually, as may be fixed by By-Law ; and such Board shall cause minutes of their proceedings and Acts to be duly kept, and shall, from time to time, report the same to the Board of Governors, as may be provided by any by-law, rule, or regulation to that effect ; and the Board of Managers shall be elected at a meeting of the Board of Governors, and may be in whole or in part of either sex ; and the election of the first Board of Managers shall take place within thirty days from and after the time when Elective Governors shall have been chosen as hereinafter provided.

5. A meeting of the subscribers of the Institution shall be called by the persons hereby incorporated, or a majority of them, within two months after the passing of this Act by notice of not less than ten days, by advertisement to be inserted in at least two newspapers published in the City of Montreal, for the purpose of organizing the Corporation and ascertaining the number of persons entitled to be Life-Governors, and for the election of the Elective Governors : at which meeting (and at other similar meetings, unless otherwise provided by By-Law), the scale of voting shall be as follows : For annual subscribers of not less than Five Dollars, and all persons paying for the maintenance of education of any inmate of this Institution, one vote ; for contributors of larger sums, one vote in addition for each Five Dollars subscribed. But no subscriber or contributor shall have more than twenty votes ; and at such first meeting the election of Elective Governors shall be by ballot, and at any subsequent meeting the mode of election shall be as provided by the By-Laws.

6. The said Corporation acting by the Board of Governors herein mentioned for the time being, may make and establish all such By-laws, Rules, and Regulations, not being contrary to this