

4th.—No payment over ten dollars shall be made unless by cheque signed by the Chairman, one of the Trustees, and the Honorary Secretary. They shall balance their accounts annually and submit a statement of all receipts and expenditures on account of the fund at each Annual General Meeting of the Association.

5th.—Trustees' meetings shall be held from time to time as may be deemed necessary by them. Three to form a quorum.

6th.—Candidates for scholarships shall be submitted to the Trustees for approval, and shall then be voted for in same manner as provided for by Article 6, Clause 3 and 4, of present by-laws.

7th.—The number of scholarships at any one time shall not exceed five, and candidates will not be accepted under nine years of age. The term of scholarship to cease on the pupil attaining the age of fourteen years.

8th.—It shall be competent for the Trustees to place pupils in such public schools as they may deem best for carrying out the objects of this fund, and they shall also have power to suspend or dismiss any scholar who may be guilty of continued bad conduct or who may fail to use due diligence in the prosecution of his or her studies.