

furnish annually to the General Committee of the Diocesan Church Society a full and correct statement of all its income arising from lands, &c., and of the nature and probable prospective value of such lands, and whether it would be expedient to sell the same and invest the proceeds.

7th. After the annual sum to be paid out of the income of the Fund to any incumbent shall have been so fixed, it shall not be withdrawn or reduced during the incumbency of such Clergyman: but it shall be competent, on the death, resignation or removal of any Clergyman, for the General Committee to suspend the making any allowance to his successor out of this Fund until all arrears of salary due to such Clergyman from the Parish shall have been satisfactorily paid.

8th. The subscriptions and contributions to the Endowment Fund are to be considered as bearing interest from the time stipulated for payment if then in arrear; and where no time is specified the contributions are to be considered payable in three months, and subject to interest thereafter if not then paid. The annual subscription to be deemed payable in like manner for the first year, and for subsequent years at a corresponding period in each year. Annual subscriptions unless expressed to be in aid of the capital of the Fund, to be considered as part of the annual income.

9th. The Schedule for Contributions and Subscriptions may be in the form following, or to that effect.

Name of Contributor and date of Subscription.	Place of Residence.	Sum subscribed to the capital of the Fund.	When Payable.	Annual Sum agreed to be paid.	When payable, and for what period and on what conditions	(If intended as capital add) Capital.

10th. The accounts of the Clergy Endowment Trust Committee shall be made up every year to the first day of May; and an Annual Report shall be made by the Committee of their proceedings, with details of their investments and payments, and of expenses incurred, &c., made up to the first of May, and sent to the Auditors of the Diocesan Church Society, who shall report on the same to the General Committee; and the Sub-Committee shall produce and exhibit to the Auditors the several securities and vouchers, and other papers relative to the Fund, and give such information and explanations as may be required by the Auditors.

11th. The Clergy Endowment Trust Committee shall deposit in such one of the Banks of the City of Saint John as may be selected, with the approval of the Executive Committee of the Diocesan Church Society, any monies received by them, until the same shall be invested or paid. And for that purpose an account shall be opened with such Bank, in the name of the Clergy Endowment Trust Committee, under the distinct understanding with such Bank, that the cheques to be drawn against such Fund shall be signed by at least two members of the Committee. All which is respectfully submitted to the Endowment Committee of the Church Society, by the undersigned.

R. PARKER,  
I. W. D. GRAY,  
FRED. COSTER,  
F. A. WIGGINS,  
WM. WRIGHT,  
J. M. ROBINSON, } Sub-Committee.

St. John, N. B., December 31st, 1860.

And we, the undersigned members of the Sub-Committee, in submitting the aforesaid scheme, beg to state it as our opinion, that in order to secure general and liberal contribution to the proposed Endowment Fund, it will be