

assigned to it, and that nothing in this Act shall be construed to apply to any portion of the endowment of the said College, other than such as may be necessary for defraying the expenses of management of the University hereinafter constituted, or to alter, change or vary the present provision made for the government or management of its funds : Provided always, that nothing in this Act shall be taken to destroy the powers or action of the Senate of the Corporation aforesaid, hereafter to be called " University College," except only in so far as such powers shall be inconsistent with this Act, but that the said Senate shall continue to exist under the title of " the Council of University College," to be constituted in the manner hereinafter provided, and the members thereof shall be appointed, in the same manner and hold their seats respectively for the same term as prior to the passing of this Act, except in so far as it is herein otherwise provided, nor shall the seat of any Member of the Senate be vacated by the mere passing of this Act ; and provided also, that the said College shall not be entitled to receive or charge fees for Degrees to be granted by the University hereinafter constituted, and that the Scholarships endowed by the said College, or any County or Counties of Upper Canada shall, as in the manner hereinafter ordered, be open to all persons in Upper Canada.

Proviso:

Proviso.

Allowance out of College Funds to defray the expenses of the University.

II. And for the payment of the expenses of the management of the University hereinafter constituted, be it enacted, That there shall be paid and applied yearly, out of the income of the Endowment of University College aforesaid, a sum of money adequate for the purpose, and the same is hereby made an annual charge on the said income, but such annual payment shall not exceed the sum of *five hundred pounds*, and such payment shall cease at any time that such expenses of management may be provided for out of Provincial funds.

Constitution of the Council (heretofore called the Senate) of the College.

III. And whereas it is expedient to make provision for the re-constitution of the Senate of University College, be it enacted, That there shall be in the said " University College " a deliberative body to be called " The Council of University College," which shall consist of the President and all the Professors of the said University College and of six additional members, who shall be appointed to seats in the said Council by the Crown, and such Council shall have and exercise such rights, power and authority in the said " University College " as in and by the hereinbefore recited Act, the Senate of the University of Toronto had and exercised under the said Act, in the said University of Toronto, save and except where any of such rights, powers and authority may be abolished or restricted by this Act : Provided that no person shall be appointed by the Crown to a seat in the said Council who could not under the said recited Act be appointed to a seat in the Senate of the said University of Toronto.

Proviso.