'recited Mortgage and mortgaged Premises became and is fully vested in the said Chancellor, President and Scholars of King's College in the Province of New Brunswick aforesaid: And Whereas the said Chancellor, President and Scholars of King's College at Fredericton in the Province of New Brunswick are desirous of selling and disposing of the said in Part recited Mortgage and mortgaged Premises for the Principal and Interest now due thereon, in order to call in the Monies secured thereby, for the Purpose of assisting in paying off certain Debts now due from the said College;'

Corporation of King's College authorized to assign their Interest in the recited Mortgage and Premises.

Be it enacted by the Lieutenant Governor, Council and Assembly, That the said Chancellor, President and Scholars of King's College at Fredericton, New Brunswick, be and they are hereby fully authorized and empowered to grant, bargain, sell, assign, transfer and set over all the Estate, Right, Title, and Interest of them, the said Chancellor, President and Scholars of King's College in Fredericton, of and into the said in Part recited Indenture of Mortgage, and of, in and to all and singular the Lands, Tenements and Hereditaments therein conveyed, or meant, mentioned or intended so to be, unto any Purchaser or Purchasers they may find for the same for the Consideration of the full Principal and Interest due thereon, to hold the same and every Part thereof unto such Purchaser or Purchasers, his or their several and respective Heirs, Executors, Administrators and Assigns for ever, in as full, ample and beneficial a Manner to all Intents and Purposes as the said Chancellor, President and Scholars now hold or heretofore have held and enjoyed the same, subject however to the Proviso or Condition of Redemption in the said Indenture reserved and contained.

CAP.