

McIntosh, Bruce Slater, Joseph R. Pitt, and John A. Rennick, together with such ministers as may be ordained after the passing of this Act, and before the holding of such conference.

Holding of property.

5. The Connection may, from time to time, acquire 5
and receive conveyances of such lands, moneys, mortgages
and securities or other property as may be required for the
purpose of chapels, colleges, schools or other educational
purposes connected with the Connection, or for the purpose
of a conference hall, or for the purpose of printing and pub- 10
lishing houses in connection with the Connection and carry-
ing on the business of such printing and publishing houses,
and for the purposes of endowing and supporting such
chapels, colleges and schools and such printing and publish- 15
ing houses and any book depository in connection therewith;
and may also receive the benefit of any gift or devise by
will or otherwise in its corporate name for the uses and pur-
poses of the Connection; Provided, that the annual value
of real estate which the Connection may possess in any one 20
municipality shall not exceed the sum of ten thousand dol-
lars; and Provided also that the Connection shall, within
seven years after its acquisition of any real estate, dispose
of and alienate so much of the said real estate as is not
required for the use and occupation of the Connection.

Limitations as to real estate.

Powers to deal with real property.

6. The Connection may, in addition to the powers con- 25
ferred upon it by the next preceding section and subject
to the provisions thereof, sell, exchange, alienate, mortgage,
lease or demise any lands, tenements and hereditaments
held by the Connection, whether simply by way of invest-
ment for the uses and purposes set forth in the next pre- 30
ceding section or not; and the Connection may also, from
time to time, invest any of its funds and moneys in and
upon any mortgage, security of lands, tenements and here-
ditaments, and in debentures of municipal or public school
corporations, or in Dominion or provincial stock or securi- 35
ties in any part of Canada; and for the purposes of such in-
vestments may take, receive and accept mortgages, or assign-
ments thereof, whether such mortgages or assignments
be made and executed directly to it in its own corpo-
rate name, or to some other company or person in trust 40
for it, and shall have and enjoy the same; and, furthermore,
may sell, grant, assign and transfer such mortgages to any
person, company or body capable of receiving an assign-
ment thereof, and may release and discharge such mort-
gages either wholly or partly. 45

Investments.