capital thereof exigible, otherwise than at such time or times and in such mode and after such notice as may have been stipulated: Provided always, that if such rent be stipulated irredeemable, or not redeemable within at least thirty years, it shall *ipso facto* become and be redeemable and exigible at the expiration of such thirty years.

But it shall always be redeemable after 30 years.

II. All sums of money from time to time to be received by the said Royal Institution for the Advancement of Learning, on account of purchase money of any real estate by them alienated or to be alienated, or on account of the capital of any ground rent shall be by them dealt with as capital only, and not as income, and shall be invested either in productive real estate, or upon security thereof, or in public stocks or securities of the United Kingdom or of this Province, as soon as possible, and in such wise as the said Royal Institution may deem most for the advantage of their trust; and such investments may from time to time be changed as occasion may require, so always as that all proceeds thereof be ever kept as capital and re-invested in the like manner; and the said Royal Institution for the Advancement of Learning shall at all times in their yearly statement of account rendered to the Governor of this Province specially and in detail state all such receipts and all such investments and re-investments as may have taken place during the year covered by such statement.

Investment of funds received otherwise than as income.

Yearly statement of investments to be made to the Governor.

III. The said Royal Institution for the Advancement of Learning may further, from time to time, obtain and take any loan or loans of money, upon such security, whether by hypothecation of their said lands or of any part or parts thereof or otherwise, and upon such other terms and conditions as they may stipulate and assume: Provided always, that the total amount of such loan or loans shall not at any one time, in the whole, exceed the sum of Five Thousand Pounds.

Royal Institution may raise money on hypothec, &c.

Proviso.

IV. This Act shall be a Public Act.

Public Act.

CAP. LIV.

An Act further to amend the Act intituled, *An Act to encourage the establishment of Building Societies in Lower Canada.*

[*Assented to 27th May*, 1857.]

WHEREAS the Act passed in the twelfth year of the Reign of Her Majesty, intituled, *An Act to encourage the establishment of Building Societies in Lower Canada*, provides that Building Societies formed under the provisions of the said Act, shall have the power of investing in the names of the President and Treasurer for the time being, any surplus funds, in the stock of any of the chartered Banks or other public securities of the Province; And whereas from the enhancement of

Preamble.

12 V. c. 57.