

purchased or acquired by them therein ; and to hold, alienate, sell and dispose of all such lands tenements and hereditaments, upon under and subject to such conditions, provisoes, limitations and restrictions, as His Majesty by such His charter may impose direct or prescribe.

5 And be it further Enacted, That His Majesty shall He and he is hereby empowered to sell and convey to the said Company and their successors, in fee simple, for such valuable considerations as shall be agreed upon between His Majesty and the said Company, such portion of the said reserved lands in the province of *Upper Canada*, called "The  
10 Clergy Reserves," as He shall deem expedient. and upon such conditions and with and subject to such restrictions limitations and provisoes as His Majesty may be pleased to impose: Provided always, that the purchase money which shall be paid by the said Company, for the lands  
15 so to be granted to them in whatever securities the same may be vested; shall be appropriated exclusively to the support and maintenance of a Protestant Clergy, and shall be in the place of and remain to the same uses and for the same purposes, to and for which the said Clergy Reserves have by virtue of the above recited Act been allotted and appropriated: Provided also, that nothing herein contained shall be  
20 deemed or taken to limit or restrict any other grant by His Majesty to the said Company, which by His Majesty's Royal Prerogative he is authorized and empowered to make, nor to restrict or prevent the said Company from taking accepting and enjoying the same in as full ample and beneficial a manner as His Majesty may be pleased to direct.

His Majesty may sell to Company the Land called Clergy Reserves

25 AND whereas it may be necessary, for the purpose of raising the Capital for the proposed undertaking, with a view to the accomplishment of the beneficial objects aforesaid, to vest in the said Company such powers and privileges as cannot be granted without the aid of Parli-  
30 ment; BE it therefore Enacted, That the shares in the said undertaking and in the profits and advantages thereof, shall be and be deemed Personal Estate, and as such personal estate shall be transmissible accordingly.

Shares to be Personal Estate.

And be it further Enacted, That if any subscriber, or any proprietor or proprietors of any share or shares in the said Company, his or their  
35 executors, administrators, successors or assigns, shall neglect or refuse to pay his or their part or portion of the money to be called for, in such manner as may be directed by letters patent to be granted as aforesaid, during the space of . . . . . calendar months, and after  
40 the time appointed for payment thereof; together with lawful interest from the appointed time of payment, then and in every such case such person or persons, bodies politic or corporate, so neglecting or refusing, shall absolutely forfeit all his or their share or shares in the said Com-

Recovery of Call.