

Cameron, therefore, when I was appointed Chairman of the Board and the head of the office as intended by the Act, stood in the anomalous position in which the order of the Board, quoted in my report, placed him, viz: *Bursar and Secretary of the Board of Endowment*, which, in fact, was neither more nor less than principal Clerk of the Board of the real Bursar.

The duties, &c., of the Chairman of the Board of Endowment were defined by the Commission of Visitation under the Baldwin Act. By Statute, clause 1st enacts that "*the Chairman shall be the Executive Officer of the Board.*"

Clause 2nd relates to the security to be given by him.

Clause 3rd provides that the business of the said Board shall be conducted under the personal superintendence of the Chairman, for which purpose it shall be his duty to attend at the office of the said Board every business day during office hours. At such times as the Board may not be sitting, he shall dispatch all business requiring immediate attention, &c.

I do not know that I need to add anything further to enable you to judge correctly as to whether Mr. Cameron ever held anything else than a subordinate position. This, however, I do know, that the *attempt* to put him at the head of the office before a permanent Chairman was appointed by Government, has been a source of endless annoyance and trouble to me.

I have not time to re-write this letter before post hour, else I would do so.

I am, my dear Sir,

Yours, faithfully,

DAVID BUCHAN.

JOHN PATON, Esq.,
&c., &c., &c.,
Kingston, C. W.

No. 45.

ANSWER TO QUESTION 8.

OFFICE OF THE BURSAR OF THE UNIVERSITY,
Toronto, 8th February, 1862.

SIR,—I have now the honor to hand to you herewith, to be laid before the Commissioners appointed by His Excellency the Governor General for visiting the University of Toronto and University College:

1. A statement of balances due on sales of lands and other property, including town and city lots; together with the sums for which the ground rents on Bay Street, not yet redeemed, are redeemable, but deducting what I consider bad sales, or so doubtful as to be considered bad, in making such a return as you require. Such bad and doubtful sales are, however, appended in separate lists.

It will be observed that only a few of the sales of rural lots are placed in the black list. That list is principally composed of Port Hope lots, most of which, I have reason to believe, if not all, were purchased for speculative purposes. It is possible that some of them may be yet redeemed at the prices for which they were purchased; but as such a result cannot be calculated on, I have preferred to class them by themselves, being, in my opinion, the more prudent course in seeking to estimate the present position of the University as to income.

2. An estimate of the probable future resources of the University, when all the lands which are for sale have been disposed of, and that portion of the Park which has been laid out in villa lots shall have been leased.

It will be seen from this latter return, that I estimate the future income of the University at, say..... \$60,000
Then there has been expended on the Building, Library and Museum, a sum reaching quite \$400,000, interest on which, at 6 per cent., would have yielded 24,000

Making a total of..... \$84,000