

expedient for its support and advantage, the said lands in fact being holden *en franc-aleu roturier*, for an annual irredeemable ground rent (*rente foncière non rachetable*) and not otherwise, subject to such terms and conditions and with such formalities only of procedure as they may deem advantageous for the said College, it has been in effect in and by the Seigniorial Amendment Act of 1856 enacted, that no land holden *en franc-aleu roturier* shall be charged with any such irredeemable rent, and that whenever any such rent shall be so stipulated, the capital thereof may be at any time redeemed at the option of the holder of the land charged therewith, on payment of the capital of such rent, calculated at the legal rate of interest ; And whereas the said Royal Institution for the Advancement of Learning, Governors of M'Gill College aforesaid, have by their petition set forth the prejudice to the said College resulting from the fact of their being thus not authorized to dispose in perpetuity of their land otherwise than by a form of Contract which the law regards with disfavor and in effect prohibits, and of their being liable continually to have their investments thrown upon their hands without notice and at times favorable to their debtors, and therefore presumably unfavorable for re-investment, and have prayed for relief in the premises, and have also prayed that in order to enable them as well to defray certain unavoidable and unexpected expenditure which they have had to incur by reason of the recent destruction by fire of Burnside Hall, without sacrifice of real estate, as also to realize the full value of certain parts of their land which may not for some time be advantageously disposed of, they should be authorized to borrow a further sum or sums of money upon the security of their real estate, or of any part or parts thereof, to an amount not exceeding Two Thousand Pounds over and above that of Three Thousand Pounds which at present they are authorized so to borrow ; And whereas it is expedient to grant the said prayer of the said Royal Institution for the Advancement of Learning, and to empower them to dispose of their real estate, held or to be held, and also to borrow upon the security of the same, as hereinafter is provided : Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows :

Lands belonging to M'Gill College may be disposed of for a ground rent, which need not be stipulated as redeemable.

I. It shall be lawful for the said Royal Institution for the Advancement of Learning to alienate and dispose in perpetuity of all such portions of all lands, tenements and estate by them held or to be held in trust for M'Gill College aforesaid, or for any department or branch thereof, or for any Institution of Royal Foundation wholly or in part under their control, as they may deem expedient for the ends of such trust, for a ground rent (*rente foncière*) or otherwise, subject to all such terms and conditions, whether in reference to time and mode of redemption of any such rent or otherwise, and with such formalities only of procedure, as they may deem advisable ; and no such rent which they shall thus stipulate shall be redeemable nor the capital