

whole debt be divided into Thirty Shares of twenty-five pounds each, payable in two instalments from the 1st of October next. That every shareholder be entitled to send a student to the Seminary free of charge for tuition for a period of seven years. That any one holding half a share possess the same privilege for half the time: and that any number of persons combining to take a share, be entitled collectively to the privileges of an individual Shareholder, according to any division made among themselves by mutual agreement. That from those who are unable or unwilling to take Shares, donations be solicited for the payment of the debt. That if a larger number of Shares be taken than will suffice to pay the debt, the surplus be invested to form an endowment, the interest of which shall be applied to increase the efficiency of the Institution.

That Elder R. Thomson, A. M., and Brother John Hughes be requested to act as agents for the purpose of carrying out the above plan.

The Baptist Education Society, in account with the Managing Committee.

1852	Dr.	
	Stove Pipe, &c.	£2 3 2
	Alterations, Repairs, &c.	47 6 0
	Wire web for Windows,	2 7 6
	Ladder,	0 15 0
	Painting Roof fire proof,	18 0 0
	Do. back of Building,	6 0 0
	Cutting Wood,	1 7 0
	Three cords dry Hard Wood,	2 5 0
	Sundries, Glass, &c.	1 17 2
	Cleaning School Rooms, &c.	8 0 0
	Assistant Teacher's Salary,	70 0 0
1853	Principal's Salary,	230 0 0
	Advertising and Printing,	4 2 8
	Interest Central Fire Insurance Company,	22 10 0
	Do. Note,	12 0 0
		<hr/> £398 13 6

1852	Cr.	
Dec.	Balance in hand,	£13 11 3
	Treasurer of General Union,	29 15 0
	Tea Meeting by Ladies of Fredericton,	12 0 0
	Tuition Fees,	81 4 9
1853	Do. late Mr. Phillips,	4 2 8
July	Legislative Grant,	250 0 0
	Balance due the Committee,	7 19 8
		<hr/> £398 13 6

Debts due by the N. B. Baptist Education Society, July 1st, 1853.

Central Fire Insurance Company Mortgage,	£375 0 0
Mrs. Smith, Note,	200 0 0
	<hr/> £575 0 0

Examined the above account with the books and vouchers kept by the Rev. Mr. Spurden, and found it to be correct.

Fredericton, 4th July, 1853.

SAMUEL W. BABBIT.