

accounts in writing of the property of the university and the income derived therefrom in order that the same may be laid before the Provincial Legislature at any session thereof.

20. The said university shall not have the power to confer any degrees in arts except after examinations, duly had in pursuance of the by-laws and regulations of the senate respecting such degrees; but *ad eundem* degrees may be conferred by the said senate upon the graduates of any university approved of for that purpose by the senate, and such graduates shall have, after the granting of such degrees *ad eundem* the same privileges as graduates of the university.

21. No person shall be admitted as a candidate for any degree in medicine or surgery unless such person shall have completed the course of instruction which the senate, by by-law or regulation in that behalf, may determine, in such one or more medical schools, as shall also be mentioned in said by-law or regulation.

22. The treasurer, or bursar of said university, shall be bound, before assuming office, to furnish security for the faithful discharge of his duties by good and sufficient sureties, to be approved of by the board of governors, to the amount of \$10,000, or such larger sum as the board of governors may by by-law or regulation fix.

23. This Act shall come into effect on the first day of November, 1887, and the first meeting of the board of governors shall be held on the eighth day of the said month of November at two o'clock in the afternoon, in McMaster Hall, Toronto, and notice thereof shall be published in the newspaper called *The Canadian Baptist* for two weeks prior thereto; and the first meeting of the senate shall be held at such time and place as the said board of governors may at such meeting appoint, and thereafter all meetings of the board and senate shall be held at such time and place as may be determined on by the said board and senate respectively.