

concerning
meetings of
the Corpora-
tion.

of the said Act, passed in the 41st year of the Reign of His late Majesty King George the Third, it shall be lawful for the said Royal Institution for the advancement of Learning to provide and fix by By-laws, Rules and Orders the place times and manner in which the said Corporation shall assemble, and the number and description of members which shall be requisite for transacting the business and executing the trust of the said Corporation. 5

Disallowance
of By-laws by
the Governor
substituted for
the necessity
of his sanc-
tioning them.

IV. And be it enacted, That all By-laws, Rules, Orders, Constitutions and Ordinances hereafter to be made by the said Royal Institution for the advancement of Learning, not being repugnant to any law of this Province, shall have full force and effect without being sanctioned or confirmed by the Governor of this Province, Provided always that a certified copy thereof shall be sent to the Governor through the Post-Office, and that it shall be lawful for him to signify his disallowance of the same within sixty days thereafter. 15

Corporation
may dispose of
lands for an
irredeemable
ground rent,
but it need not
be subject to
increase.

V. And be it enacted, That it shall be lawful for the said Royal Institution for the advancement of Learning to alienate and dispose in perpetuity of such portions of the lands, tenements and estate by them held or to be held in trust for McGill College, as they may deem expedient for the support and advantage of the said College, 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 most advantageous for the said College; and it shall not be necessary that such ground rent (rente foncière) be subject to any future increase of amount. 25

Corporation
may cancel
existing deeds
on terms to be
agreed upon :
raise loans etc.

VI. And be it enacted, That it shall be lawful for the said Royal Institution for the advancement of Learning, if they shall deem it to the advantage of the said College so to do, to cancel and annul any deed or deeds heretofore by them granted for the disposal of any portion of the said lands, tenements and estate, upon such terms as by them and the other parties to such deed or deeds may be mutually agreed upon, as also, from time to time, to obtain and take any loan or loans of money for the uses of the said College, and upon such security, whether by hypothecation or otherwise, and upon such other terms and conditions as they may stipulate and assume; Provided always that the amount of such loan or loans shall not, at any one time, in the whole, exceed the sum of 30 35 04

Proviso.