

take under any lease, title, will, or yet, and to hold for the said College, all land and property, moveable or immovable, which may be hereafter sold, relet, exchanged, given, bequeathed or granted to the said Corporation, or to sell, alienate, convey, let or lease the same, it need be provided always that said real estate so held by the said College here be incorporated shall not exceed two thousand five hundred acres in amount, provided also that the said College may acquire any other real estate, or an interest therein, by gift, demise or bequest, if made at least six months before the death of the party making the same, and the College may hold such estate for a period of not more than seven years, and the same, or any part or portion thereof or interest therein which may not within the said period have been alienated and disposed of shall revert to the party from whom the same was acquired, his heirs or other representatives; and provided also, that the proceeds of such property so as have been disposed of during the said period may be invested in the public securities of the Dominion of Canada or other approved securities for the use of the College, and the said Corporation shall further have the right of appointing an attorney or attorneys for the management of its affairs, and all the rights necessarily incident to a body corporate.

3. All the property which shall at any time belong to the said Corporation as well as the revenues thereof, shall at all times be exclusively applied and appropriated to the advancement of education in the said College, or in a preparatory Collegiate School connected with or dependent on the same, and to no other object, institution or establishment whatever.

4. It shall be the duty of the said Corporation at all times when they may be called upon by the Lieutenant Governor in Council of this Province, to render an account in writing of their property, in which shall be set forth in particular the income by them derived from property held under this Act, and the source from which the same has been derived, also the number of members of the said Corporation, the number of teachers employed in the various branches of instruction, and the course of instruction pursued.

5. This Act shall be deemed a Public Act.