

more or all of the trustees may be reelected, and the election to be either by ballot or open vote; if it should so happen that the election of trustees should not take place on the first Tuesday of February, then the existing trustees shall continue in office till the expiration of the year.

death or otherwise, how filled up, &c.

IV. The seal of said corporation, and all deeds, books, minutes, vouchers, obligations, securities for moneys, and all and every description of property, really and truly belonging to the congregation, shall, immediately after the passing of this Act, come into the custody and possession of the above named trustees, and shall be by them transferred to their successors immediately following them in office as trustees.

Common seal and all other property to be vested in trustees, &c.

V. It shall and may be lawful for the said corporation to contract for, and purchase, or in any lawful mode, whether by devise, bequest, or otherwise, to acquire or obtain, either in fee simple, for life, or for any term of years, for the benefit of the said church, any messuages, lands, tenements, buildings, real or personal estate whatsoever, in this Island, and to take and receive the necessary legal conveyances, securities and transfers thereof, and which said messuages, lands, tenements, buildings, real or personal estate, shall be, and remain vested in the said corporation, to be used and disposed of however, in all cases, according to the decision of the majority of the congregation qualified to vote as above, in the election of trustees.

Corporation may contract for and purchase lands or personal estate, &c.

VI. It shall not be lawful for the said corporation to hold real estate for the use of the said congregation which shall exceed in value and yield at any time more than a clear net yearly income of one thousand pounds currency, of this Island.

Corporation may hold real estate, &c. to the annual value of £1000 currency.

VII. It shall and may be lawful for the said corporate body for the time being, and they are hereby authorized and empowered to grant, sell, lease, exchange, mortgage, convey or dispose of, to such person or persons as the majority of the qualified voters in the congregation shall think proper, and for such prices, sums, rents, or terms as shall be agreed upon, the whole or any part of the said lands and premises now held or hereafter to be conveyed to, or held by the said trustees, and to such extent and proportion as the existing trustees shall think proper; and every deed or conveyance thereof, executed by the said trustees, in their name of office, under their common seal, shall be valid in law, to convey for years or otherwise, all such estate, title and interest as the corporation or the said Presbyterian Church have, or may hereafter have in the same.

Corporation empowered to sell and exchange, &c. real estate.