

six per cent. per annum be paid yearly but of the Consolidated Revenue Fund to the credit of the University Income Fund; Provided that such portion (if any) of the said fifty thousand pounds as may be required before the said Permanent Fund shall produce a sufficient sum, may be taken in the mean time out of the Consolidated Revenue Fund, to be repaid to the same from the said Permanent Fund.

IV. And be it enacted, That the land upon which the present Government House and Parliament Buildings at Toronto are situate, with the ground and waterlots in front thereof, shall be sold by public auction in such lots and at such time or times and upon such terms and conditions as the Governor in Council shall deem best for the public interest; and the proceeds of such sale shall form part of the Consolidated Revenue Fund, a sufficient amount thereof being invested in Provincial Securities by the Receiver General to produce yearly an amount of interest equal to that payable to the University Income Fund, as hereinbefore mentioned; and the lands so sold shall be granted and conveyed to the respective Purchasers by Letters Patent, in which nevertheless any conditions whatever upon which the lands may have been sold may be inserted, and such conditions shall be enforced by all Courts of Law or Equity, whether they be or be not such as are in other cases held to be consistent with a grant.

V. And be it enacted, that all sums payable under this Act out of any public monies in the hands of the Receiver General shall be paid upon warrant of the Governor; and that all sums of money expended under this Act shall be accounted for to Her Majesty, Her Heirs and Successors through the Lords' Commissioners of Her Majesty's Treasury, or in such manner and form as Her Majesty, Her Heirs and Successors shall direct, and that an account thereof shall be laid before both Houses of the Provincial Parliament within fifteen days after the opening of the then next Session thereof.

Site of present buildings to be sold, &c.

Accounting clause.