

or transacted thereat other than what is specified in such notice.

8. No person shall be eligible as a Trustee unless such person is a stockholder, and is of the full age of twenty one years.

9. The stockholders in the said Corporation shall vote according to the following scale :—For one share and not more than two, one vote ; for every two shares above two and not exceeding ten, one vote, making five votes for ten shares ; for every four shares above ten and not exceeding thirty, one vote, making ten votes for thirty shares ; which said number of ten votes shall be the greatest that any stockholder shall be entitled to give.

10. The shares of the Corporation shall be assignable and transferable according to such rules and regulations as may be established by the Trustees in that behalf ; but no assignment or transfer shall be valid unless it shall be entered in a Book to be kept by the Trustees for such purpose, and in no case shall a fractional part of a share or other than a complete share or shares be assignable or transferable ; and whenever any shareholder shall transfer in manner aforesaid all his stock or shares in the said Corporation, he shall cease to be a member thereof.

11. The Trustees shall have full power to levy and collect assessments upon the shares from time to time, of such sums of money as may be deemed necessary for carrying out the objects and carrying on the business of the said Corporation, and may appoint any person whom they may choose to collect and receive payment of the same. Whenever any such assessment shall be made, it shall be the duty of the President or Secretary to give notice thereof and of the name of the collector appointed to receive payment of the same, in one or more of the public Newspapers printed in the City of Saint John, requiring payment of the same within thirty days to the said collector ; and in case of non-payment, the Trustees in the name of the said Corporation may at their option and election either sue for and recover the same by legal process as hereinafter provided, or cause the delinquent shares to be sold at public auction to the highest bidder, and after retaining the amount of assessment and interest on each share, and all expenses, pay over the residue (if any) to the former owner, or in case the proceeds of such sale be less than the total amount of such assessment, interest, and costs, may sue for and recover from the former owner, in any Court having competent jurisdiction, the full amount of such deficiency ; or the said Trustees may declare such delinquent shares absolutely forfeited to the said Corporation, and erase the name of the former owner or owners thereof from the list of shareholders in the said Corporation ; and upon written notice thereof being given to any such former owner, he shall cease to be a member of the said Corporation.

12. The joint stock and property of the said Corporation shall alone be responsible for the debts and engagements of the said Corporation.

13. Upon the death or resignation of Samuel D. Miller, the first Principal of the said College, the said Trustees shall have power to appoint his successor, and thenceforth to appoint or remove the Principal to or from office, as they may deem necessary and expedient for the interests of the said College, any such appointment or removal being effected only by a vote of a majority of the said Trustees ; provided always, that the

Principal of the said College for the time being, shall have the power and exclusive privilege of appointing all subordinate teachers and servants in the said College, who may be required to occupy situations under him, or to discharge any function or duty in his department, and the said Principal shall also fix and determine the respective salaries or compensation to be allowed to such teachers and servants.

14. And whereas the said real estate belonging to and purchased by the said Joint Stock Association before the passing of this Act, was conveyed to and is now held in the names of the said Robert D. M'Arthur, James P. Steves, David Millar, Robert Golding, James Adams, James F. Secord, and Samuel D. Miller, hereinbefore named, the same having been conveyed to them by Benjamin Appleby, of the Parish of Hampton, in King's County, Gentleman, by Indenture bearing date the fifth day of October in the year of our Lord one thousand eight hundred and fifty five, and the same is now under mortgage to the said Benjamin Appleby for securing the payment of the purchase money thereof, and it is desirable and necessary that the equity of redemption of the said real estate and the whole title thereto, after discharge of the said mortgage, should be vested in the said Corporation as the exclusive estate and property of the said Corporation ; Be it therefore enacted by the authority aforesaid, as follows :—Immediately after the first election of Trustees of the said Corporation under and by virtue of this Act, the said Robert D. M'Arthur, James P. Steves, David Millar, Robert Golding, James Adams, James F. Secord, and Samuel D. Miller, and their several and respective wives, shall join in fully, legally, and effectually conveying and transferring all and singular their and every of their right, title, interest, share, and estate of, in, and to the said real estate now jointly held by them as aforesaid, to the said Corporation ; and upon such conveyance and transfer being duly and effectually made, the said Corporation shall forthwith execute and deliver to the said Robert D. M'Arthur, James P. Steves, David Millar, Robert Golding, James Adams, James F. Secord, and Samuel D. Miller respectively, or to such of them as with their respective wives shall duly execute and acknowledge such conveyance, a separate Bond of Indemnity to secure them respectively from and against all liability, costs, charges, expenses, and damages whatsoever arising out of, or that they or any of them may at any time hereafter be liable or put to by reason or on account of the said mortgage ; provided always, that in the event of either or any of them, the said Robert D. M'Arthur, James P. Steves, David Millar, Robert Golding, James Adams, James F. Secord, or Samuel D. Miller, or of either or any of their respective wives, refusing or neglecting to join in or duly to execute and acknowledge such conveyance and transfer when requested so to do, the share, estate, right, title, interest, claim, and possession of, in, to, or upon the said real estate and every part thereof conveyed in the said Indenture bearing date the fifth day of October in the year of our Lord one thousand eight hundred and fifty five, of the party or parties, person or persons so refusing or neglecting, shall thereupon become absolutely vested in the said Corporation without any formal conveyance or transfer thereof from or by the person or persons so refusing or neglecting, as fully and effectually as if the same had actually been conveyed to the said Corporation by such person or persons ; and in such case no such Bond of Indemnity as aforesaid shall be executed or delivered by the said Corpora-