

period shall arrive, not more than two shall be elected in any year, unless it shall be deemed expedient to do so by both Colleges.

The Exhibitors shall be elected from candidates born in Scotland, or whose fathers shall have been born in Scotland, and who shall have resided for two years at least in Glasgow College, or for one year in that College, and two at least in some other College in Scotland. The Principal and Professors of Glasgow College for the time being shall be sole judges of the question, what constitutes residence in that or any other College in Scotland within the meaning of this clause, if such question should arise.

An examination of the candidates shall be held annually at Glasgow College, on some day or days during the session of the University of Glasgow, by examiners to be appointed by the Principal and Professors of Glasgow College. Notice that such examination is about to be held, and of the number of vacancies to be filled up, shall be given by the Principal, in such manner as he shall deem best adapted to ensure publicity, thirty days at least before the commencement of the examination. The examination shall be in such subjects, and shall be held on such day or days, and in such manner, as the Principal and Professors of Glasgow College shall determine. The candidates who upon such examination shall appear to be of the greatest merit and most fit for election shall be nominated by the Principal and Professors to the Exhibitions which are then to be filled up. The Principal and Professors may require from the candidates such testimonials of moral character as they may think fit.

Every examiner not being a Professor of Glasgow College shall receive on each examination fifteen pounds out of the Surplus Fund.

The candidates nominated may be examined by the Master and Fellows of Balliol College before being admitted to matriculation, in the same manner as other candidates for admission to the College; and if approved, shall be elected to their respective Exhibitions by the Master and Fellows, and admitted to rooms in the College on or before the twentieth day of October following each nomination respectively.

Exhibitors hereafter to be elected shall hold their exhibitions for five years, and no longer, from the day of nomination inclusive, and the stipend of each Exhibitor shall be deemed to accrue from the day of his nomination, and shall be paid to him quarterly; the first payment being made within three months after the day of his admission.

Any Exhibitor who shall marry, or shall cease to be a member of Balliol College, or shall be promoted to or accept any place or office in the Army or Navy, shall vacate his Exhibition; but no Exhibitor hereafter to be elected shall forfeit his Exhibition by acceptance of any ecclesiastical preferment in England or Wales. Any Exhibitor who shall be rusticated, or shall be absent from the College without the permission of the Master, shall forfeit a proportionate part of his emoluments for the period of his rustication or absence, unless the Master and Fellows shall think proper to permit him to receive the same. Any Exhibition which may become vacant by death or otherwise before the expiration of such term of five years shall not be filled up until after the expiration of the said term. The emoluments of any vacant Exhibition, until the nomination of the next holder thereof, shall be apportioned and paid to a surplus fund, which shall be applied as hereinafter directed.

The estates and funds of the said Foundation shall be vested in and administered by Balliol

No. 22106.

College as trustees thereof; but the Master and Fellows of that College shall, within fourteen days after the fifth day of April in every year, render to the Principal and Professors of Glasgow College printed accounts of the income and expenditure of the said Foundation for the preceding twelve calendar months, and, if required by the said Principal and Professors, such vouchers for the said accounts as shall be in the possession of the Master and Fellows.

The allowances which have been heretofore made to the Master for his care and government of the Exhibitors of the said Foundation (commonly called "Gubernation money"), and to Balliol College in consideration of the privileges of the Library enjoyed by the Exhibitors of the said Foundation (commonly called "Privilege money") shall be continued. The allowance to the Master shall henceforth be at the rate of two pounds per centum on the net income of the estate and funds of the Foundation, and the allowance to the College at the rate of four pounds per centum on such net income. The annual sum heretofore allowed for a dinner, according to the directions of the testator's will, shall not hereafter be paid. Emoluments forfeited for rustication, absence without leave, or any other cause, by Exhibitors of the Foundation, shall be added to the Surplus Fund.

The Master and Fellows may reserve in their hands, towards the expenses of managing the trust estate, and for improving the same, an annual sum not exceeding ten pounds per centum upon the said net income (or, with the approval of the Principal and Professors of Glasgow College, but not otherwise, any larger sum which may be thought necessary), and may, with the like approval, apply any part of the money so reserved in contributions or donations to charitable or benevolent purposes in any place where the estates of the Foundation or any part thereof are or may be situate. The surplus not required for the aforesaid purposes of the money so reserved shall be added to the surplus fund.

The surplus fund shall be employed from time to time for the benefit of the Foundation in such manner as may be agreed upon between the Master and the Fellows of Balliol College and the Principal and Professors of Glasgow College. So much thereof, or of the produce thereof, as may remain unapplied, shall be invested from time to time in public securities as may be deemed expedient, and such investments shall be considered as still forming part of the surplus fund.

Any Exhibitor of the said Foundation who may be elected to and accept an exhibition of the Foundation of Dr. John Warner, Bishop of Rochester, shall vacate the exhibition held by him when so elected.

Given under our common seal this fourth day of December, one thousand eight hundred and fifty-seven.



Council Office, Whitehall, February 26, 1858.

WHEREAS the Master and Fellows of BALLIOL COLLEGE, OXFORD, have, under the 2nd section of the Act of the 19 and 20 Vict., cap. 31, intituled, "An Act to amend the Act of the seventeenth and eighteenth years of Her Majesty, concerning the University of Oxford and

C