MEMORANDUM OF AGREEMENT made the 1st day of July, A.D. 1967.

BETWEEN:

McMASTER UNIVERSITY,
(herein called "the University")

AND

McMASTER DIVINITY COLLEGE,
(herein called "the College")

WHEREAS the University and the College entered into an Agreement bearing date the 2nd day of July, 1957.

AND WHEREAS the Department of University Affairs instituted as of the 1st day of July, 1967, a new formula for university grants based on the number of basic income units represented by student enrolment;

AND WHEREAS the parties hereto have agreed to allocate the cost of certain share administrative expenses as between themselves on the basis of such units;

NOW THEREFORE THIS INDENTURE WITNESSETH that the University and the College have agreed as follows:

1. Paragraph 6 (b) of the said Agreement is hereby deleted and the following substituted therefor:

"(b) The College shall pay such proportion of the cost of any administrative services performed by the Registrar or his staff for both the College and the University as the number of students
registered in the College bears to the number of full-time and part-time undergraduate students registered in the University and the College.

The College shall pay such proportion of the cost of any administrative services performed by the Bursar (or Treasurer or Controller) and the Director of Alumni activities and all other persons assisting them in their work, for both the College and the University, as the number of units allowed by the Department of University Affairs for the College bears to the number of units allowed by the Department of University Affairs for the University and the College."

Paragraph 7 (c) of the said Agreement is hereby deleted and the following substituted therefor:

"(c) The College shall pay such proportion of the cost of operating the University library, including the cost of all books and supplies purchased, the salaries of the library staff and the cost of maintenance, as the number of units allowed by the Department of University Affairs for the College bears to the number of units allowed by the Department of University Affairs
for the University and the College."

IN WITNESS WHEREOF the University and the College have caused their corporate seals to be affixed hereto under the hands of their proper and duly authorized officers.

McMASTER UNIVERSITY

By: [Signature]
  "Vice President - Administration

Controller

McMASTER DIVINITY COLLEGE

By: [Signature]
  Chairman, Board of Trustees

Secretary, Board of Trustees