

as other certificates of incorporation are in this article directed to be acknowledged and recorded, and thereupon all the property and assets belonging to said former separate corporation, and all their powers and rights and all the debts and liabilities of said former separate corporations shall be devolved upon said new consolidated corporation; and every devise and bequest in favor of either of the former separate corporations, which it would have been capable of taking, shall devolve upon said new consolidated corporation, which shall be regarded as substituted by operation of law in the place and stead of said former separate corporations.

1888, art. 23; sec. 40. 1886, ch. 37.

48. The president and directors, or trustees or managers, for the time being, of any corporation of any of the descriptions mentioned in class one, that has been or may be formed under any general or special law of this State, for any educational, literary, sanitary, charitable, benevolent or other purpose in said class one, shall, for the purpose of maintaining due succession in such corporation, be accounted to be incorporators and members of such corporation.

Ibid. sec. 41. 1886, ch. 49.

49. When the value of the property owned by any charitable or benevolent society or corporation, incorporated under any general or special law of this State, or the income of such charitable or benevolent society from such property was, when the said property was acquired, within the limit or limits prescribed by law for the tenure and enjoyment of such property or income, but has thereafter increased in value, such benevolent or charitable association or corporation may lawfully hold, enjoy, use and deal with the increased value of said property or property derived therefrom, or with the increased income derived therefrom, for its said charitable and benevolent purposes, in the same manner and to as full an extent as it might have enjoyed, used or dealt with said property or income, if the value of said property, or the amount of income derived therefrom, had not so increased.

General Regulations.

Ibid. sec. 42. 1868, ch. 471, sec. 37. 1876, ch. 349. 1890, ch. 339.
1892, ch. 39. 1894, ch. 557.

50. Any five or more persons, citizens of the United States, and a majority of them citizens of this State, who may desire