

tion of the State of Maryland or of the United States; and they shall have power to take, hold and possess any estate, real, personal or mixed, by subscription, gift, grant, purchase, devise or otherwise, and the same to improve, lease, exchange, or sell and convey at pleasure; *provided*, that the value of real estate held at any time by the said corporation shall not exceed one thousand dollars over and above the amount necessary for the requisite buildings, chemical, philosophical and pharmaceutical apparatus, library and other appurtenances to the objects specifically contemplated by this act.

SEC. 2. *And be it further enacted*, That the officers of said college shall be a president, two vice presidents, secretary, treasurer, and a board of three examiners, which said officers collectively shall constitute a board of trustees, of whom five shall form a quorum for the transaction of business for the time being, who shall have the control and direction of the funds of the corporation, the appointment of professors or lecturers, and all the subordinate officers of the college, and shall issue certificates of membership, adopt rules and regulations for the examination of candidates and grant diplomas.

SEC. 3. *And be it further enacted*, That an election shall be held semi-annually by the members present at general meetings to be held in July and January of each and every year, (after July, eighteen hundred and forty-one) for the election of officers by ballot, viz. for president, secretary, treasurer, and of the board of examiners in July, and for two vice presidents and the other two examiners in January, which said officers shall hold their respective offices for the term of one year, or until others shall be elected to succeed them; in case of death or resignation, the board of trustees shall have power to fill the vacancy or vacancies by the election of any member of the college to fill the vacancy for the unexpired term of said officer; no individual shall be elected as a trustee of said college unless he is a member of the same.

SEC. 4. *And be it further enacted*, That the treasurer shall give bond for the faithful performance of the duties of his office, and shall render accounts of his transactions therein as often as he may be requested by the board of trustees, in such sum, and with such sureties as may be acceptable to the said board.

SEC. 5. *And be it enacted*, That nothing herein contained shall be so construed so as to authorise the said corpo-