

CHAP. 345.

court or courts, and before any judge, or justice or justices in this State, or elsewhere; and shall and may be lawful for said corporation, and their successors, to devise, make, have and use a common seal, the same to break and alter at pleasure.

May purchase real and personal estate.

SEC. 2. *And be it enacted,* That the said corporation and their successors, by the name and style aforesaid, shall be capable, in law, to purchase, take and hold any real and personal estate, and to sell, lease or dispose of the same, either absolutely or upon condition; *Provided,* that the said association shall not, at any one time, hold and possess more than fifty acres of land, and that the net annual value of said real and personal estate, exclusive of the buildings and apartments appropriated for the use of the students and professors of said college, shall not exceed the sum of ten thousand dollars.

Proviso.

President and other officers to be elected.

SEC. 3. *And be it enacted,* That the members of said corporation may assemble as soon as convenient after the passage of this act, and make, ordain and pass such ordinances and by-laws, not contrary to the constitution and laws of this State, for the good government of said corporation, and may, at the same time elect, from their own number, a president, vice president, and such other officers as they may deem requisite for the administration of the government of said college, and they shall assemble annually thereafter, at such time and place as the ordinances and by-laws of said corporation shall direct, to elect a president, vice-president, and other officers, as aforesaid; and may, from time to time, appoint such teachers and professors as they may deem necessary; *And be it further enacted,* that it shall be lawful for said corporation to admit such persons as members thereof, as they may deem fit, and in such manner as the ordinances and by-laws of said association may prescribe.

Teachers and professors.

Persons may be admitted as members.

Collegiate honors and degrees.

SEC. 4. *And be it enacted,* That said corporation shall have, and is hereby invested with full power to confer on its deserving pupils and others, who may merit the same, all the collegiate honors and degrees, that are usually conferred in this State; *Provided,* that no collegiate or honorary degree, shall be conferred on any pupil of said college, until he shall have been first duly examined, and adjudged worthy of the same, at a public examination.

Proviso.

Property bound for all contracts or liabilities.

SEC. 5. *And be it enacted,* That all the property and estate of said corporation, shall be held, bound and answerable for all contracts or engagements made, or liabilities incurred by said corporation, or its autho-

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