

## CHAP. 79.

paratus, together with such buildings and other conveniences and appurtenances, as may be found necessary to carry the purposes of the corporation into full and complete effect.

Capital stock

Sec. 3. *And be it enacted*, That the capital stock shall consist of shares of ten dollars each, not exceeding in the whole five thousand shares; and the said corporation shall be able and capable in law, in addition, to purchase, receive, and hold estate in fee simple, or any less estate, and personal property; *Provided*, that the clear annual income of all such estate and property shall not exceed ten thousand dollars.

Property—limited

General meeting

Sec. 4. *And be it enacted*, That there shall be a meeting of the stockholders of the said corporation on the first Monday in January, in each and every year, after the present year, and on the first Monday in the month next succeeding the passage of this act of incorporation, for the purpose of electing a President, Vice President, Secretary and Treasurer; and a board of five curators, to manage the concerns of the corporation; all of whom shall be elected by ballot, and each share of stock shall entitle the holder to one vote; and any general meeting of stockholders, at which a majority of members, as well as of stock taken, shall be present, shall be competent to pass any by-law, binding upon the corporation.

Elect officers

Votes rated

Monthly meetings

Sec. 5. *And be it enacted*, That the corporation shall hold a general meeting once in each and every month for the transaction of its business; and such other meetings for the exercises of the Lyceum, as may be provided for in the by-laws, rules and regulations thereof; shall regulate the admission of members, other than stockholders; institute lectures, and such other literary and scientific exercises, as may be deemed beneficial for the promotion of literature and the diffusion of useful knowledge.

Power and duty of curators

Sec. 6. *And be it enacted*, That the board of curators shall have power to fill up any vacancies that may occur in their body during the year, the same to be submitted to the stockholders at their next monthly meeting, for their confirmation; they shall also establish regulations for the transfer of the stock of the corporation, and for proof of ownership therein; employ, compensate and dismiss at their pleasure, all agents and subordinate officers, deemed by them necessary; to make contracts, and to use therefor the name and seal of the corporation; to make regulations for the transaction of their business, and the same to alter or repeal at discretion; to call special meetings of the stock-