

Proviso.

pensions, in fee simple or for a term or terms of years, life, lives or otherwise, and also goods, chattles and effects of what nature or description whatsoever, and the same again to grant, demise, alien, release or dispose of ; *Provided*, that the clear yearly value of the real and personal estate of said corporation, shall not exceed the sum of fifteen thousand dollars.

Capable in law to sue and be sued.

SEC. 2. *And be it enacted*, That the said society and their successors, by the aforesaid name, shall be forever hereafter able and capable in law to sue and be sued, answer and be answered, defend and be defended in any court of law or equity, in any place whatever, and also to make, have and use a common seal, and the same to break, alter and renew at pleasure, and also to assemble and meet at such time and places as may be agreed on, and to establish and put in execution such by-laws and regulations as to them shall seem necessary and convenient for the government of such society, the same not being repugnant to the laws of this State or the United States.

Application of income.

SEC. 3. *And be it enacted*, That the income derived by the corporation aforesaid, from its capital and subscriptions, gifts and devices, purchases and investments, shall be applied to the support of the superannuated and supernumerary preachers of the Baltimore annual conference of the Methodist Episcopal church.

Reservation.

SEC. 4. *And be it enacted*, That full right is at all times hereby reserved to the General Assembly to alter, amend or repeal this act, and also at any time to require the said corporation to report to the Legislature the amount of its funds and the manner of their investment and expenditure.

Banking for-bid.

SEC. 5. *And be it enacted*, That this corporation shall not be authorised to exercise banking privileges, or to issue any note, token, device, scrip or other evidence of debt to be used as a currency, though nothing in this section contained shall be so construed as to prohibit the said corporation from investing its own funds in mortgage or other permanent securities.

In force.

SEC. 6. *And be it enacted*, That this act shall take effect from and after its passage.