

CHAP. 548. be for the purpose of sepulchre only, and not in any manner to be subject to attachment or execution for debt, nor to public taxation of any kind, nor affected by the insolvent laws of the State, but the estate of owner or owners shall descend as real estate to their heirs, and may be devised by will, or may be disposed of by the owner by sale, with the approval of the board of directors. The ownership of any lot so sold and conveyed as aforesaid shall in all respects have the same effect as any conveyance from said corporation would have if executed, acknowledged and recorded as conveyances of real estate of the laws of this State.

Money to be invested. SEC. 6. *And be it further enacted,* That money appropriated by bequest, will, or subscription, sales of lots, or from whatsoever source, coming into the hands of the said board of directors, such moneys shall be invested by the said board of directors.

Books to be kept, etc. SEC. 7. *And be it further enacted,* That the secretary of said board of directors shall keep books in which shall be recorded the proceedings of all meetings, plats and plans of grounds, also an account of the sales and transfers of lots, and the names and owners of the same, and all by-laws, rules and regulations of the said body, and each and every transaction of said board of directors.

Lots to be kept in good condition forever. SEC. 8. *And be it further enacted,* That said board of directors shall have power to make agreements with any lot owner, trust company, individual or agent for such amount of money paid to said board of directors as is agreed upon to assure such lot owner or owners, their assigns or agents, a guarantee that said lot or lots thus agreed upon shall forever be kept in good condition.

Endowment fund. SEC. 9. *And be it further enacted,* That the said board of directors shall create an "Endowment Fund," said fund never to be spent, but the interest of same may be used for beautifying grounds, purchasing additional ground, and improving same. That it shall be unlawful for said board of directors to spend money or moneys paid into said "Endowment Fund," and shall be a violation of said charter to spend any of said "Endowment Fund."

Certificate of membership issued. SEC. 10. *And be it further enacted,* That the said board of directors are authorized to issue a certificate of membership to each and every person who may contribute to the amount of ten dollars (\$10) or more to the association, also a certificate of membership to each and every one of the lots, and as many certificates as owner of lots, and that in the annual election each certificate of membership shall be considered one vote.