

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, 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.

Lectures &c.

Sec. 6. *And be it enacted*, That the board of directors shall have power to fill up any vacancies that may occur in their body during the year; to employ, compensate, and dismiss, at their pleasure, all agents and subordinate officers deemed by them necessary, and generally to exercise all the powers and privileges conferred upon or appertaining to this corporation.

Power of directors

Sec. 7. *And be it enacted*, That all the estate and property of the corporation, shall be bound and answerable for the contracts and engagements made, and liabilities incurred by the directors thereof, or through their agency or by their authority, and the service of any legal process by any officer authorised by law to serve the same, upon the president or any one of the directors, shall be deemed a good and sufficient service upon the corporation.

Liabilities

Sec. 8. *And be it enacted*, That the said corporation shall have full power and authority to use, negotiate, barter, exchange, transfer, or otherwise dispose of and employ all the estate, property, and revenue of the corporation, to promote the objects thereof, in any way and manner they may deem most advisable: *Provided*, the same be done agreeably to the laws of the land, and the provisions of this act.

Estate

Sec. 9. *And be it enacted*, That nothing in this act contained, shall be so construed as to authorise or confer banking privileges, nor shall the corporation hereby created, be authorised or permitted to make or put in circulation any negotiable note or notes in the nature of a bank note.

Banking forbid

Sec 10. *And be it enacted*, That the power is hereby reserved to the General Assembly of this State, to alter, amend, or repeal the aforesaid act, whenever in their judgment, the good of the people and the interest of the State require it.

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