

CHAP 199. property in the said buildings, or in the land whereon they stand, or to give the said trustees any other, or greater interest in or control over them, than they shall acquire from the proprietor thereof, by deed duly executed and enrolled, and subject to such terms for the use of said property as may be agreed upon between said Frederick and said trustees; but in order that the said board of trustees may have it in their power to acquire the said land and buildings for the perpetual use of the said college, if they should see fit, it is hereby further provided, that in case the said Frederick Hall should desire to sell the same, or at any time, should dissolve his connexion with the said corporation, the said board shall in that event, have the right to purchase the same, at such valuation as shall be fixed thereon, by three discreet and disinterested persons, to be mutually agreed on, by the said Frederick and the said Board, but such right of pre-emption shall not extend beyond six months after the said Frederick shall have dissolved his connexion as aforesaid; and the said trustees upon the resignation or death of said Frederick Hall, may contract with said Hall, his heirs, executors, administrators or assigns, for the leasing for any term of years, with or without covenant of renewal of said land and buildings, of said Frederick or of any part thereof, or of any other ground or buildings for the use and accommodation of said college; and on said resignation or death of said Hall, or his determining to sell and dispose of his said property, said trustees may for said use and accommodation, purchase either said land and buildings of said Frederick or any other land or buildings; and they shall at all times have the right of contracting, for erecting and causing to be erected on any land purchased or leased by them as aforesaid, for the said college any buildings which they may think it expedient to erect for the use, accommodation or benefit of said college.

Sec. 5. *And be it enacted*, That the said Frederick Hall, the present Principal of the Mount Hope Institution be, and he is hereby constituted and declared the first President of the said College.

Sec. 6. *And it enacted*, That the President of said College, with the consent of the board of trustees, shall have power to confer all such degrees and academical honours, as are usually given in other colleges, upon such as he and they shall, upon examination, judge worthy thereof.

Sec. 7. *And be it enacted*, That all the lands and tenements held and occupied by the said corporation, for the use of the said college, the yearly value whereof shall not

Sale and purchase authorized.

Contracts authorized.

First president named.

May confer degrees.

Exempt from tax.