

CHAP. 150. land, or the provision of this act, as shall or may be necessary or proper for conducting the affairs and effecting the objects of the said corporation.

General powers. SEC. 2. *And be it enacted*, That the objects of the said corporation are declared to be the encouragement and promotion of literature and the arts and sciences, by providing a library, reading room, philosophical, chemical and astronomical apparatus, together with such buildings and other conveniences, as shall or may be necessary, fully and completely to effect and accomplish the objects of the said corporation.

May purchase and hold property. Proviso. SEC. 3. *And be it enacted*, That the said corporation shall be able and capable in law, to purchase and hold by deed, bequest and devise, any interest, estate or property, real, personal, or mixed, absolute or contingent, in possession or expectancy; *provided*, that the clear annual income of such estate, interest, and property, shall not exceed the sum of ten thousand dollars.

May sell and dispose of property. Proviso. SEC. 4. *And be it enacted*, That the said corporation shall have full authority and power to use, sell, mortgage, lease, assign, transfer, convey, or otherwise dispose of, all or any part of the estate, interest and property of any kind or nature whatsoever, in any lands, tenements, goods or chattels, which may belong to, or come into the possession of the said corporation, in any mode or manner as may be deemed most advisable by the said corporation; *provided*, the same be done in good faith, and consistent with the laws of the land and the provisions of this act.

Service of process. SEC. 5. *And be it enacted*, That all or any part of the estate, interest and property in any lands, tenements, goods, and chattels, belonging to or that may come into the possession of the said corporation, and that the service of any legal process by any legal authorized officer, upon any of the officers of the said corporation, shall be deemed a legal and valid service upon the said corporation.

Election of officers. SEC. 6. *And be it enacted*, That the said corporation shall at its first meeting in the months of July and January, respectively in every year proceed to elect by ballot, a president, vice president, secretary, treasurer, librarian, curators, or any other officer or officers, as the said corporation may think proper to elect and appoint.

Banking forbid. SEC. 7. *And be it enacted*, That nothing in this act be construed so as to authorize the said corporation to issue any note, token, device, scrip, or other evidence of debt, to be used as currency.

In force. SEC. 8. *And be it enacted*, That this act of incorporation shall inure for thirty years from its passage, and that

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