

CHAP. 334 dents, a Secretary, a Treasurer and an Executive Committee of nine, all of whom shall be elected by ballot on the second Thursday of August next, and annually thereafter; a majority of the members present at such election being necessary to a choice; the association shall also have power to appoint such other officers as they may deem necessary and expedient, and in such manner as they may think proper.

Annual election **Present officers** **Sec. 7.** *And be it enacted.* That until there shall be, under this act, an election of officers necessary for the uses of the institution, those now acting, or who may hereafter be appointed to act under any existing regulations of the association, shall continue so to do, according to the provisions of the association heretofore made; and such regulation, until lawfully altered, shall be deemed as valid and obligatory as if made after the passage of this act.

Liabilities **Sec. 8.** *And be it enacted.* That no member of this association, shall in his individual capacity be answerable for any losses, deficiencies or failures of the joint funds, or debt of the corporation, nor for any more or larger sum or sums of money whatever, than the current amount by him payable into the common fund, or stock of the corporation; *provided,* that the said Elkton Lyceum shall in no wise assume banking powers, or issue any note or check in the nature of a bank note.

Banking forbid **Rights reserved** **Sec. 9.** *And be it enacted.* That this act shall, at all times, be liable to be amended or repealed at the pleasure of the Legislature.

CHAPTER 334.

Passed April 3, *An act for the benefit of the University of Maryland.*
1839.

Act of 1825, repealed **SECTION 1.** *Be it enacted by the General Assembly of Maryland,* That the act entitled an act supplementary to the act, entitled an act for founding an University in the city or precincts of Baltimore, by the name of the University of Maryland, passed at December session, eighteen hundred and twenty-five, be and the same is hereby repealed.