

exceeding ten thousand dollars, and personal property, and the same to alienate and convey, and to make and use a common seal, and the same to alter and change at pleasure, and to ordain and establish such constitution and by-laws and regulations not contrary to law, and to change the same as shall be necessary or convenient for conducting the affairs of the said corporation. CHAP. 276.

To make constitution, &c

SEC. 2. *And be it enacted*, That the objects of the said corporation are hereby declared to be the elevation of the profession of teaching, the diffusion of useful knowledge on the subject of education, and the creation of a beneficial fund to be accumulated, invested and disbursed, under the direction of such officers, and according to such rules and regulations, as the said corporation may appoint and enact for that purpose. Objects defined

SEC. 3. *And be it enacted*, That the said corporation shall have full power to carry out and accomplish the aforesaid objects, by such lawful means as may be necessary and convenient therefor, and may provide for the accumulation of the said fund, by establishing the terms upon which persons shall become members thereof, fixing the rate of contribution to said fund, and the penalty or fine for the non-payment of the said contribution, and shall be entitled to enforce the collection of said contributions and fines or penalties as the payment of other debts is now lawfully enforced in this State, and shall have the benefit of all the legal remedies for the collection and recovery thereof. Powers granted to carry out objects

SEC. 4. *And be it enacted*, That all the property, estate, effects and revenue of the said corporation, shall be bound for the contracts and engagements thereof, lawfully made by the directors thereof, for the use or on account of the said corporation; and the service of any writ or civil process by any officer duly authorised, upon any director or officer of said corporation, shall be a good and sufficient service upon the said corporation. Liability

Service of process

SEC. 5. *And be it enacted*, That there shall be a meeting of the members of the said corporation in the first week in the month next succeeding the passage of this act, at which shall be elected by ballot, by the votes of the persons whose names are hereinbefore recited, and their associates, a president and such other officers as may be necessary and expedient for carrying out the objects of this corporation; and at the first meeting of the members of the said corporation in each and every year thereafter, there shall be held in the manner aforesaid, a new election Meeting—election of officers