

CHAP. 282.

Name and style

Legal capacity

Corporate powers

Proviso

those of them, and all other persons who now are, or hereafter shall become subscribers to Potatoe Neck academy, in Somerset county, and their successors, be and they are hereby constituted and declared to be a body corporate and politic, by the name, style and title of Potatoe Neck Academy, and by that name shall have perpetual succession, and shall be able to sue and be sued, implead and be impleaded, in any court of law or equity in this State, or elsewhere, or before a justice of the peace, and to make and have a common seal, and the same to break, or renew at their pleasure; and also to ordain and establish such by-laws and ordinances not inconsistent with the laws or constitution of this State, or of the United States, as to them shall appear necessary or proper, for regulating the concerns of the academy, and for promoting literature, science and the liberal arts, so called therein; and for connecting therewith a system of manual labor and theoretical and practical instruction in horticulture, agriculture and the mechanic arts.

SEC. 2. *And be it enacted*, That the aforesaid subscribers, and their successors, by the same name, style and title, shall be able and capable in law to purchase and receive, and to have, hold, and enjoy, to and for them, and their successors, in fee or any less estate or estates, any lands, tenements, rents, annuities, pensions or other hereditaments within this State, by gift, grant, bargain or sale, alienation, enfeoffment, release or confirmation of any person or persons, bodies corporate or politic, capable in law to make the same; and such lands, tenements, rents, annuities, pensions or other hereditaments, in fee or any less estates, rights or interests of, or in the same, at their pleasure to grant, alien, sell and transfer in such manner and form, as they shall think meet and convenient for the furtherance of the objects of the said association, or body corporate and politic; and for the furtherance of those objects, to purchase and to receive, as gifts, implements of husbandry, the tools of trades and other appropriate personal property, and the same to have, hold, use and enjoy for that purpose, or to sell at their discretion, and to receive donations of money, and apply the same for that purpose; *provided*, that the said association or body corporate and politic, shall not at any time hold or possess property, real, personal or mixed, exceeding in value the sum of twenty-five thousand dollars, over and above the annual value of the products of the manual labour of the students of the academy and their instructors in such labour; and such products or the proceeds thereof, shall be