

CHAP. 34.

by providing a Library Philosophical, Chemical, and Astronomical apparatus, together with such buildings and other conveniences and appurtenances as may be found necessary to carry the purposes of the corporation into full and complete effect, and the said corporation shall be able and capable in law, to purchase, receive and hold estate in fee simple or any less estate, and personal property; *provided*, that the clear annual income of all such estate and property shall not exceed ten thousand dollars.

General powers

SEC. 3. *And be it enacted*, That the said corporation shall at the meeting next succeeding that on which this act of incorporation shall have been accepted, and on the first of July and January in every year thereafter, proceed to elect a President, Vice President, Treasurer, Recording secretary, Corresponding secretary, Librarian and a standing Committee of three members, as the officers of said corporation; the elections shall be by ballot, and no person shall be considered elected unless he receive a majority of all the votes given, and should any vacancy happen in any of the above officers, such vacancy shall be filled at the next meeting after the vacancy shall be known, and recorded upon the books of the corporation.

Meetings

Election of officers

SEC. 4. *And be it enacted*, That the said corporation shall have full power to use, negotiate, barter, exchange, transfer or otherwise dispose of, and employ all the estate, property and revenue of the corporation to promote the object thereof, in any way and manner they may deem most advisable; *provided*, the same be done agreeably to the laws of the land and the provisions of this act.

Property and estate

SEC. 5. *And be it enacted*, That all the estate and property of the corporation shall be bound and answerable for the contracts and engagements made, and liabilities incurred by the said corporation, and the service of any legal process by any officer authorised by law to serve the same, upon any of the officers, shall be deemed a good service upon the corporation.

Obligations and contracts