

CHAP. 177. the same; and to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of law or equity, or other place whatsoever; and to have and use a common seal; and to same to break, alter and renew at pleasure; and to receive and make all deeds, transfers, contracts, covenants, conveyances, and grants whatsoever; and generally to do every other act and thing necessary to carry into effect the provisions of this act, and to promote the object and design of said corporation; *provided always*, that the quantity of land held by the said corporation shall never exceed one hundred acres, and that the aggregate value of their entire property shall never exceed fifty thousand dollars.

Call meeting. **SEC. 2.** *And be it enacted*, That Gustavus Warfield, Asbury Peddicord, R. D. Hewitt, James Sykes, Charles D. Warfield, and Thomas H. Hood, or a majority of them, shall as soon after the passage of this law as the same can conveniently be done, call a meeting of the said subscribers, having first given such notice of the time, place and object of the meeting, as to them shall seem reasonable, at which said meeting, five persons shall be elected as trustees of the Warfield Academy, who, and their successors shall be the keepers of the seal of the said corporation, and manage and dispose of its property, funds and concerns, and cause regular books of their proceedings to be kept for the inspection of the stockholders, and the said trustees shall continue in office until a new election of trustees shall take place as hereinafter provided for, each share of stock, entitling its holder to one voice in the choice of said trustees.

Annual election of five directors. **SEC. 3.** *And be it enacted*, That on the first Monday in May, eighteen hundred and forty-six, and on the same day in each and every year thereafter, an election of five trustees shall be made as aforesaid, by the stockholders at such time and place, in such manner, and upon such notice as the trustees for the time being, or the rules and by-laws of the corporation shall prescribe; but in case any such election of trustees should not be made on the day appointed by law, the said corporation shall not thereby be dissolved; but the trustees for the time being may cause the said election to be made in like manner, on any day within three months thereafter; and in case the trustees shall refuse or neglect to cause the said election to be made within the period aforesaid, any five stockholders of said company may proceed and cause the said election to be made in the same manner as if they were trustees for the time being.

SEC. 4. *A* capital stock property, and shall be a company, and as prescribed by

SEC. 5. *A* time being, a reasonable number of subscribers, at such time shall appoint fully paid up stockholders, neglect to make appointed, it shall to recover a balance due to the county where the same for the same for the same in cases of the *provided*, nothing to prevent a court as is now

SEC. 6. *A* stockholder, trustees thereof, individual payments, or for capital stock capital stock capital stock shall at all times

SEC. 7. *A* shall be so corporation to used as a corporation

SEC. 8. *A* ration shall and that the alter or annu