

CHAP. 311. of their respective successors, and for the conducting the affairs of the corporation; *provided*, the said bye-laws be not contrary to the laws and constitution of this State, or of the United States.

To hold property **SEC. 2.** *And be it enacted*, That the said several corporations shall be capable in law to have, take, receive and hold, severally, property, real, personal and mixed, whether the same be given, granted, devised, or bequeathed, and the same to dispose of at pleasure; *provided always*, that no one of said corporations shall, at any one time, hold or possess property, real, personal, or mixed, exceeding in value the sum of twelve thousand dollars.

Banking forbid **SEC. 3.** *And be it enacted*, That nothing in this act shall be so construed as to authorise said corporations, or any one of them, to issue any note, token, device, or other evidence of debt, to be used as a currency.

Right reserved etc **SEC. 4.** *And be it enacted*, That this act of incorporation shall take effect from the day of its passage, and continue in force for twenty years from said day, the right being hereby expressly reserved to the Legislature of Maryland, to alter or annul this act at its pleasure.

CHAPTER 311.

Passed Mar. 1, 1850. *An act to incorporate the Trustees of Independence School, in Cecil county.*

Incorporated, &c. **SECTION 1.** *Be it enacted by the General Assembly of Maryland*, That John Carrier, Philip Jackson, Henry Jackson, Samuel Aitkin, and John N. Y. Ryan, and their successors, be and they are hereby incorporated, and shall have succession, by the name of the Trustees of the Independence School, and by that name may sue and be sued, and have a corporate seal, which they may break, alter, and change at pleasure, may hold property to any amount not exceeding twelve thousand dollars, and dispose of the same, may make bye laws not contrary to the laws of this State, or of the United States, and to do all other acts necessary for the regulation, prosperity, and the promotion of education in said school.

Of whom composed **SEC. 2.** *And be it enacted*, That the said trustees shall hold till successors be elected, and that every