

with the other members; and that a majority of the actual directors shall constitute at any time a quorum for the transaction of business.

SEC. 2. *And be it enacted*, That any annual conference may withdraw its interest in the book concern and periodical, hereby incorporated, and receive to itself its due proportion of the assets of the concern in hand, upon giving one year's notice to the directors of their intention; such withdrawal to take effect on the first day of the month of March.

May withdraw.

SEC. 3. *And be it enacted*, That on the division of the surplus profits, that may be made from time to time by the directors, among the several annual conferences sustaining the concern, and also in case of a petition and transfer to an annual conference withdrawing from the concern as authorised in the preceding section, such distribution of nett profits and transfer in hand of the assets of the concern shall be made upon the basis of the receipts from the several annual conference districts for the periodical, and for books computed to the first day of March next, preceding such distribution or actual transfer.

Division of surplus profits.

SEC. 4. *And be it enacted*, That the said act of December session, eighteen hundred and thirty-nine, chapter 151, be and the same is hereby repealed, save and excepting however that this repeal shall not operate to interfere with the collection of debts due the said corporation created by the act hereby repealed; nor with any contracts, with, or liabilities of the said book concern or corporation, but that all such may be enforced by law as fully and effectually as if this act had not passed.

Act repealed.

SEC. 5. *And be it enacted*, That nothing herein contained shall be so construed as to authorise and empower the corporation hereby created to issue any note, certificate, token or evidence of debt, to be used or circulated as currency, or to deny to the General Assembly the right at any time, to reclaim, alter or amend this act of incorporation.

Banking forbid.

SEC. 6. *And be it enacted*, That this act shall take effect from the date of its passage

In force.