

be a corporation or body politic, in law and in fact, by the name, style and title set forth in said instrument, and by that name shall have succession, and be able to sue and be sued, plead and be impleaded, answer and defend, and shall have power to make, have and use a common seal, and the same to break, alter and renew at pleasure, and to make and establish all proper by-laws, and regulations for the government of said corporation, and the management of its affairs; *Provided*, said by-laws and regulations, or any of them, shall not be repugnant to the constitution and laws of the State, and to the instrument on which said corporation is formed or established.

*Proviso.*

SEC. 2. *And be it enacted*, That every corporation established by virtue of this act, shall be able and capable in law, according to the terms and conditions of the instrument upon which it may be formed as aforesaid, to purchase and hold any kind of property, real and personal, and the same to employ, use and dispose of, according to the articles, objects and conditions of its charter; *Provided*, that no corporation formed under this act shall in any manner or in any capacity, hold or possess at one time, property to an amount or value exceeding in the aggregate, the sum of fifty thousand dollars.

May hold real and personal estate.

*Proviso.*

SEC. 3. *And be it enacted*, That if any change, alteration or amendment of the articles, conditions or provisions of the instrument on which said corporation is established, shall be made by authority of the corporation as aforesaid, such change, alteration or amendment, shall be made known, acknowledged and recorded, in the same manner as prescribed in the first section of this act, and after said alterations or amendments shall be recorded, the same shall be taken and deemed to be a part of the charter or instrument upon which such corporation was formed and established, to all intents and purposes, as if the same had originally been made part thereof.

May make alterations and amendments.

SEC. 4. *And be it enacted*, That the usual fees, for equal or similar services, shall be received by the respective clerks, under the provisions of this act, and all the expenses of recording said instrument shall be borne by the parties respectively applying therefor, and after the instrument of

Compensation of Clerk for recording.