nate and House of Representatives of the Commonwealth of Pennsylvania, that Benjamin H. Price, son of John and Jane Price, of Lower Merion township, in Montgomery county, deceased, was born before the marriage of his said parents: Therefore, Preamble.

Be it further enacted, That all the estate and interest of the commonwealth, in any estate real or personal, or in the proceed of sale of any estate real or personal, of which said Benjamin was seized or possessed at the time of his death, in possession, remainder or reversion, shall be and the same is hereby vested in such person or persons, and for such estate and estates respectively, as would now be entitled to the same if the said Benjamin had been born of his said parents in lawful wedlock: *Provided*, That nothing herein contained shall in any wise affect or impair any estate, rights, titles, interests, claims or demands therein or thereto, at law or in equity, of any other person or persons whomsoever. Proviso.

WM. HOPKINS,
Speaker of the House of Representatives.
EB. KINGSBURY, Jr.
Speaker of the Senate.

Approved—The third day of June, A. D. one thousand eight hundred and forty.

DAVID R. PORTER.

[No. 227.]

AN ACT

To incorporate the Trustees and Stockholders of Clinton Academy, in the township of Pine Creek, in the county of Clinton.

Section 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same*, That the association formed in the township of Pine Creek, in the county of Clinton, for the better encouragement of learning in its higher branches, and known by the name and the style of the trustees and stockholders of Clinton Academy, shall be, and are hereby erected and created into a body politic and corporate, under the name, Incorporated.

style, and title aforesaid, with perpetual succession; and they shall be capable to sue and be sued, plead and be impleaded, in any court of law, or elsewhere; and in law and equity, to take and hold, to them and their successors, for the use of said academy, lands, goods, chattels, and money of every kind whatsoever, by gift, grant, conveyance, devise, or bequest, from any person or persons capable of making the same; and the same, from time to time, to sell, convey, or dispose of for the use of said academy, and to erect such buildings as may be necessary, and generally to do all and singular the matters and things which shall be proper for them to do, for the well being of said academy, and the due management and ordering the affairs of the same.

Priviliges and franchises.

Trustees.

SECTION 2. The sole management of the said institution shall be confided to six trustees, who, at their first meeting after each election, shall choose out of their number a president, a secretary, and a treasurer; which officers, or any two of them, shall be managers of the next annual election for trustees.

How chosen.

SECTION 3. The trustees aforesaid, shall be chosen by ballot from among the stockholders, and each stockholder, for that purpose, shall have a vote equal to the number of shares he may have subscribed and paid into the hands of the treasurer.

Meeting of stockholders.

Election of trustees.

SECTION 4. Stockholders aforesaid shall meet at the academy on the last Saturday of June, eighteen hundred and forty, and elect six trustees in the manner and form indicated in articles two and three, who shall hold their office for one year, or until successors shall be chosen in their stead, and annually thereafter, on the last Saturday of May, in each year, for the election of trustees, as aforesaid; of which election, at least two weeks notice shall be given by written or printed advertisements, published in one or more newspapers, or put up in six of the most public places in the neighborhood of the stockholders, by order of the board then in office, and signed by the president and secretary.

Not to receive compensation

SECTION 5. Neither the aforesaid trustees, nor their successors, shall, at any time, receive compensation for their services as such, but shall have power to fill vacancies that may occur in their board by death, resignation, or otherwise; which vacancies shall continue so filled until the next annual election.

Quorum.

SECTION 6. The board of trustees thus elected or appointed, any four of whom may constitute a quorum, shall transact all business pertaining to the interests of the academy, and their acts shall be binding upon the stockholders, provided due notice had been given of the time and place of such meeting, to all the trustess then in office.

By-laws.

SECTION 7. The said board of trustees shall have power to enact, from time to time such by-laws, not inconsistent with the letter and spirit of this act, as may become necessary for the better management of the interests of the said academy, and they shall be binding on the stockholders, a record of which together with all the other transactions of the board, shall be made by the secretary in a book kept especially for that purpose, and which shall be open at all timès to the inspection of any one of the stockholders who may choose to examine the same.

Treasurer to give security.

SECTION 8. The treasurer shall give good and sufficient security, if demanded, for the honest and faithful discharge of his duties as such, and shall receive and hold all moneys belonging to said institution, and pay the same only to the order of the board, signed by the president and secretary, or by a majority of the trustees, and shall keep fair accounts thereof, to be open at all proper hours for inspection by all persons who may have contributed to the funds of said institution, and said trustees and treasurer shall annually on the first Saturday of May in each year, under a penalty of fifty dollars, exhibit all their books, vouchers and accounts of every kind, before the auditor chosen from among and by the stockholders aforesaid, in the same manner and at the same time and place that, and at which the trustees are chosen, to be settled and adjusted, and any balance found due the institution shall be entered on record and recovered in the name of the said trustees of said Clinton Academy, in the same manner that other debts of like amount are by law recoverable, in any action brought by any person qualified to vote for trustees as aforesaid.

Account open to inspection.

Capital stock how divided.

SECTION 9. Stock shall be divided into shares of ten dollars each, and shall be transferable, a record of which transfer shall be made by the secretary, on the book in which is kept a record of the other transactions of the stockholders. In the same book shall also be kept a record of the names of the stbckholders, with the number of shares subscribed and paid by each set opposite thereto, and it shall be the duty of the president and secretary of the board of trustees, who shall also act as president and secretary at all meetings of the stockholders, to give certificates of stock in all cases were required.

Certificates.

WM. HOPKINS,
Speaker of the House of Representatives.
EB. KINGSBURY, Jr.
Speaker of the Senate.

APPROVED—The fifth day of June, Anno Domini, one thousand eight hundred and forty.

DAVID R. PORTER.