

II. Provided always, and be it enacted, That the rents, revenues, issues and profits of all property real or personal held by the said Corporation shall be appropriated and applied solely to the maintainance of the members of the Corporation, the construction and repair of the buildings requisite for the purposes of the said Corporation, and to the advancement of education, and the payment of the expenses to be incurred for objects legitimately connected with or depending on the purposes aforesaid.

To what purposes the revenue of the Corporation shall be applied.

III. And be it enacted, That all and every the estate and property real and personal belonging to or hereafter to be acquired by the said members of the said Association as such, and all debts, claims and rights whatsoever due to them in that quality shall be and are hereby vested in the Corporation hereby established; and the rules, orders and regulations now made or to be made for the management of the said Association, shall be and continue to be the rules, orders and regulations of the said Corporation until altered or repealed in the manner herein provided.

Property of the present Association vested in the Corporation, and its By-laws made those of the Corporation until altered.

IV. And be it enacted, That the members of the said Corporation for the time being or a majority of them shall have power to appoint such Attorney or Attorneys, Administrator or Administrators of the property of the Corporation, and such officers and teachers and servants of the said Corporation as shall be necessary for the well conducting of the business and affairs thereof, and to allow to them such compensation for their services respectively as shall be reasonable and proper; and all officers so appointed shall be capable of exercising such other powers and authority for the well governing and ordering of the affairs of the said Corporation as shall be prescribed by the rules, orders and regulations of the said Corporation.

Corporation may appoint Attorneys, Officers, &c.