

Value of real property limited. rights and immunities, vested in such bodies under the Interpretation Act and by law; but the yearly value of the real property to be held by any such Corporation shall never exceed pounds, currency.

Affairs of corporation to be managed by Trustees.

III. And be it enacted, That the affairs of such corporation shall be managed by the Trustees thereof for the time then being, who, or a majority of whom, shall have full power to exercise all the powers of the Corporation, and to act in its name and on its behalf and to use its seal, subject always to any provisions limiting the exercise of such powers in the declaration aforesaid or in any By-law of the Corporation: and such Trustees, or a majority of them, shall have power to make By-laws binding the members and officers thereof, and such others as shall agree to be bound by them, for all purposes relative to the affairs and business of the Corporation, except as to matters touching which it is provided by the declaration aforesaid, that By-laws shall be made in some other manner.

By-laws how made.

Trustees to appoint officers, &c.

IV. And be it enacted, That the Trustees may choose from among themselves a President, and may appoint (except in so far as it may be otherwise provided in the declaration or By-laws), a Librarian, Treasurer, Secretary, Lecturer, and such other officers and servants of the Corporation as they may think necessary, and fix and pay their remuneration.

Failure to elect not to operate dissolution.

V. And be it enacted, That a failure to elect Trustees on any day appointed for that purpose by the declaration aforesaid, or by any By-law, shall not operate the dissolution of the Corporation, but the Trustees then in office shall remain in office until their successors are elected, which they may be (if no other provision be made therefor by the declaration or By-laws), at any meeting of the members of the Corporation, at which a majority of such members shall be present, in whatever way such meeting may be called.

Fines may be imposed by by-laws.

VI. And be it enacted, That any such Corporation shall have power by its by-laws to impose a fine not exceeding on any member contravening the same, or on any person not being a member of the Corporation, who shall in writing have agreed to obey the by-law for the contravention whereof it is imposed; and any such fine if incurred, and any subscription or other sum of money which any member or other person may have agreed to pay to the said corporation, for his subscription to the funds of the Corporation for any certain time, or for the loan of any book or instrument, or for the right of entry to the rooms of the Corporation or of attending any lectures, or for any other privilege or advantage afforded him by such Corporation, may be recovered by the Cor-

Recovery of fines and moneys due to the Corporation.