

Estate, &c.,
of Association
transferred to
Corporation.

3. All real and personal estate at present the property of the said association, or which may hereafter be acquired by the members thereof in their capacity as such, by purchase, donation or otherwise, and all debts, claims and rights which they may be possessed of in such capacity, shall be and they are hereby transferred to the corporation 5 constituted by this Act, and the said corporation shall be charged with all the liabilities and obligations of the said association, and the rules, regulations and by-laws now or hereafter to be established for the management of the said association, shall be and continue to be the rules, regulations and by-laws of the said corporation, until altered or 10 repealed in the manner prescribed by this Act.

Appointment
of Adminis-
trators and
other officers.

4. The members of the said corporation, for the time being, or the majority of them, shall have power to appoint administrators or managers for the administration of the property of the corporation, and such officers, managers, administrators or servants of the said corpora- 15 tion as may be required for the due management of the affairs thereof, and to allow to them respectively a reasonable and suitable remuneration; and all officers so appointed shall have the right to exercise such other powers and authorities for the due management and administration of the affairs of the said corporation as may be conferred upon 20 them by the regulations and by-laws of the said corporation.

Annual re-
port.

5. The said corporation shall be bound to make annual reports to the Governor and to both branches of the Legislature, containing a general statement of the affairs of the corporation, which said report shall be presented within the first twenty days of every session of the 25 Legislature.

Money
granted as
aid by Cor-
poration not
liable to
seizure.

6. No sum of money granted by the said corporation under its constitution, or any of its by-laws, by way of aid or assistance to any of its members when sick, or to any widow or orphan child of a deceased member, shall be liable to seizure either before or after judgment; Pro- 30 vided always that nothing in this section contained shall in any manner affect the right of any creditor in respect of any sum of money due by the said corporation to any of its members by reason of any contract or undertaking between the said corporation and such member.

Public Act.

7. This Act shall be deemed a Public Act.

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