

Banks, mortgages, or other approved securities, for the use of the said Corporation.

Board of Trustees.

II. The affairs and business of the said Corporation shall be managed by a board of eleven Trustees, to be elected annually at a general meeting of the members of the said Corporation, to be held on the third Monday in January in each year ; and within one week after their said election the said Board of Trustees shall elect from among their number a President, Vice-President, Treasurer, and Secretary : Any seven members of such Board of Trustees shall be a quorum for the transaction of business : The Trustees at present in office shall be and continue such Trustees until the first general meeting under this Act for the election of Trustees.

Quorum.

Rules, regulations and By-laws may be made by members.

III. The members of the said Corporation, for the time being, shall have full power and authority to make and establish such rules, regulations, and by-laws, in no respect inconsistent with this Act, nor with the laws then in force in this Province, as they may deem expedient and necessary for the interests and administration of the affairs of the said Corporation, and for the admission of members thereof ; and the same to amend and repeal from time to time, in whole or in part.

Property of a present Association transferred.

IV. 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 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Association, shall be and continue to be the rules, regulations, and by-laws of the said Corporation, until altered or repealed in the manner prescribed by this Act.

Members competent as witnesses.

V. In any action or suit brought by or against the Association, upon any contract, or for any matter or thing whatsoever, any member thereof shall be competent as witness ; and his testimony shall not be deemed inadmissible on account of interest.

Liability limited.

VI. No member of the said Corporation shall, in his private or natural capacity, be liable for any debt or obligation contracted by the said Corporation.

Failure to hold election not to operate dissolution of Corporation.

VII. In case it should at any time happen that an election of officers should not be made on any day when, pursuant to this Act, it ought to have been made, the said Corporation shall not for that cause be deemed to be dissolved ; but it shall and may be lawful, on any day, to hold and make an election of officers in such a manner as shall be regulated by the by-laws and ordinances of the said Corporation.

Corporation may not establish separate schools for colored people.

VIII. This Act shall not be construed in any way to admit of the establishment of separate schools, academies, or colleges for colored people ; and the trustees of the Corporation shall have no power to build, buy, or rent any building to be used as such, but in all cases shall send all persons