

Proviso.

to such persons as the said Directors shall appoint, and shall pay out of the estates, assets or effects of such persons, all sums of money remaining due which such person received by virtue of his said office, before 5 any of his other debts are paid, or satisfied, and all such assets, estates and effects shall be bound to the payment and discharge thereof accordingly; Provided always, that the same be not paid or satisfied to the pre- 10 judice of mortgages or privileges on real estate, or of liens or privileges on personal estate only, duly executed previous to the appointment of such officer.

Property vested in President and Treasurer of Society for the time being.

XII. And be it enacted, That all real and 15 heritable property, moneys, goods, chattels and effects whatever, and all titles, securities for money or other obligatory instruments and evidences or muniments, and all other effects whatever, and all rights and claims belonging 20 to or had by such Society, shall be vested in the President and Treasurer of the said Society for the time being, for the use and benefit of the said Society and the respective members thereof, their respective heirs, ex- 25 ecutors, curators, administrators or assigns, according to their respective claims and interests, and after the death or removal of any President or Treasurer, shall vest in the succeeding President and Treasurer for the 30 same estate and interest as the former President and Treasurer had therein, and subject to the same trusts, without any assignment or conveyance whatever; and also shall for all purposes of action or suit as well criminal as 35 civil, in law as in equity, in anywise touching or concerning the same, be deemed and taken to be, and shall in every such proceeding (when necessary) be stated to be, the property of the persons appointed to the offices 40 of President and Treasurer of the said Society for the time being, in the proper names of such President and Treasurer, without further description, and such persons shall and they are hereby authorized to bring or 45