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tion hereby created, and all debts, rents, interest and moneys due to the trustees, governors and fellows of Acadia College, shall be henceforth payable to and recoverable by the corporation hereby created, and all covenants, contracts and agreements made with or entered into by the trustees, governors and fellows of Acadia College, shall be deemed and taken in all courts of law and equity to have been made with and entered into by the corporation hereby created; and the president, professors, tutors, teachers, students, officers and agents of Acadia College, shall be deemed and taken to be the president, professors, tutors, teachers, students, officers and graduates of said university, and all tenants of the trustees, governors and fellows of Acadia College, shall be deemed and taken to be the tenants of the corporation hereby created, and the graduates of Acadia College shall be deemed and taken to be graduates of said university, and entitled to the rights and privileges as such, and all academical honors and degrees, and all rights, powers, privileges and authorities now had, held or exercised by any person by virtue of the acts hereby repealed except so far as they may be necessarily taken away, altered, abridged or affected by or in consequence of this act, shall be had, held and exercised in relation to the said university as fully as they now are had, held or exercised.

3. The said governors of Acadia University shall be entitled to receive and hold gifts, devises and bequests already made or hereafter coming into effect by any person or persons, to or for the benefit of Acadia College, Horton Collegiate Academy and Acadia Seminary or any or either of them, or to or for the trustees, governors and fellows of Acadia College as fully and effectually as if the said corporation or university was named in such gifts, devises or bequests instead of Acadia College, Horton Collegiate Academy, Acadia Seminary, trustees, governors and fellows of Acadia College or any or either of them, subject, however, to all the trusts in such gifts, devises and bequests provided, and shall have power and authority to sue for and recover all damages arising from any cause which the trustees, governors and fellows of Acadia College would have been entitled to recover but for the passing of this act, all debts, damages or demands due or accruing or arising upon any bond, covenant, contract or agreement made to or with the trustees, governors and fellows of Acadia College, and all persons shall have the power, any statute to the contrary notwithstanding, at any time to grant, devise, bequeath or convey by deed, will or otherwise, any real or personal property to the corporation hereby created, either for the purposes of the university generally or any department thereof, now or hereafter to be established, or for Horton Collegiate Academy or Acadia Seminary, or any other preparatory or academical or other department, or otherwise as may be provided by such grant, devise, bequest or conveyance.

4. All legal or other proceedings heretofore taken by or against the trustees, governors and fellows of Acadia College, may be continued under the same name or style of cause in which they have been instituted.