

[No. 93.]

A N A C T

To alter and amend the act incorporating the society of Equal Rights of Carlisle, Pennsylvania.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same:* That all and every the persons, who shall at the time of the passage of this act be stockholders in the society, called "The Society of Equal Rights of Carlisle, Pennsylvania," shall be, and they are hereby created and declared to be one body politic and corporate, by the name, style, and title of "The Trustees of the Carlisle Institute," and by the same name shall have perpetual succession, and shall be able to sue and be sued, implead and be impleaded in all courts of record or elsewhere, and to purchase, receive, have, hold and enjoy, to them and their successors, lands, tenements, rents, annuities, franchises and hereditaments, goods and chattels, of what nature, kind or quality soever, real, personal or mixed, or choses in action, and the same from time to time to sell, grant, devise, alien or dispose of: *Provided*, That the clear yearly value or income of the houses, lands and tenements, rents, annuities or other hereditaments, and real estate of the said corporation, and the interest of money by it lent, shall not exceed eight hundred dollars; and also, to ordain, establish, and put in execution such by-laws, ordinances and regulations, as shall be necessary and convenient for the government of said corporation; not being contrary to the charter or to the constitution and laws of the United States, or of this commonwealth, and also to make and have a common seal, and the same to break, alter or renew at pleasure, and generally to do all and singular the matters and things which to them it may lawfully appertain to do for the well being of the said corporation, and the due management and ordering of the affairs thereof: *Provided further*, That nothing herein contained shall be construed to confer upon the said corporation hereby created, the right to do or to exercise any mechanical, manufacturing, or banking business or privileges.

SECTION 2. That Robert Cameron, Abraham Hendel, Samuel Myers, Jason W. Eby, George W. Crabb, John Ha-

Name and style.

Privileges and franchises.

Proviso.

Annual income limited.

By-laws.

Seal.

2d Proviso.

Prohibited from manufacturing or banking.

milton, George Sanderson, William M. Porter, and Henry Anderson, the present trustees, be and they are hereby declared to be the trustees of said institute, until the first Saturday of January next: three of said trustees to serve for one year, three for two years, and three for three years, and the term for which they shall severally serve to be determined by said trustees by lot, at their first meeting, and on the first Saturday of January next, and on the same day in every year thereafter, the stockholders shall proceed to elect three trustees in the room of those whose time has expired, to continue in office until others are chosen. And the said election shall be held at such place as may be fixed upon, and conducted by two judges and a clerk to be appointed by the board of trustees, at their meeting next preceding the day of election, and whose duty it shall be to report the result to the next succeeding meeting of the board, and no one shall be eligible to the office of trustee who has not been a stockholder for at least three months preceding the election; and at such election each stockholder, who holds one share of stock, shall be entitled to one vote, two shares to two votes, three shares to two votes, five shares to three votes, eight shares to four votes, twelve shares to five votes, and for every two additional shares above twelve one vote. And in the case of death, resignation, or removal from office of any trustee, or vacancy in the board from any other cause, the remaining members of the board shall fill such vacancy as often as it occurs, until the next regular election: *Provided*, That no one shall be entitled to vote upon stock, of which he or she has not been the holder for at least three months before the election at which he proposes to vote, nor unless all the instalments called for and then due on his or her stock has been fully paid. And if for any cause there should be a failure to elect trustees, the corporation shall not thereby be dissolved, but the trustees in office shall continue until the next regular election.

Trustees.
Of their continuation in office.

To be elected annually.

Election when held.

Votes.

Vacancies.

Proviso.

In case of failure to elect.

SECTION 3. The trustees aforesaid to elect a president and secretary from their own body, and in case of absence or inability to act of either, or both, to appoint one respectively pro tem; a majority shall constitute a quorum for the transaction of business, and they are also hereby empowered to appoint a treasurer, and all other officers and agents necessary for the performance of the proper business of the corporation, and in their discretion to dismiss them, and it shall be the duty of the trustees to take from the treasurer a bond, with one or more sufficient sureties as they shall deem satisfactory and proper, conditioned for the faithful and due execution of the duties of his office, which in addition to his duties as treasurer of the board of trustees, shall also consist in receiving, and at the end of each quarter regularly accounting for

Officers.

Treasurer.

To give bond.

Duties of.

all moneys paid into his hands by the executive committee of the associated literary branch of the corporation, as provided for in the fundamental articles of said branch, notifying said committee of any deficiency of funds to meet their draft drawn on him, as soon as it occurs.

SECTION 4. The said trustees and their successors, for the purpose of purchasing, erecting or furnishing a suitable room or building for the accommodation of the literary branch of the institute, to be by it occupied, under the restrictions and in conformity to the fundamental articles of association hereinafter prescribed, and subject thereto, are hereby authorized to raise a sum not exceeding two thousand five hundred dollars, by dividing the same into five hundred shares, of five dollars each, to be subscribed for by such persons of lawful age as may be willing to make the investment, which stock shall be paid in such manner and proportions, and at such times as shall be determined on by the trustees: *Provided however,* That in the event of the literary branch of the association neglecting or refusing, for a period of three months, together to provide the funds necessary to discharge the expense of its meetings, as prescribed in section eight of the several fundamental regulations, it shall be the duty of the trustees to withhold the privileges hereinbefore provided for and suspend the meeting, until such fund shall have been provided: *And provided further,* That in the event of the dissolution of the literary branch of the said institute, or in compliance with the instructions of a majority of the stockholders, which shall be ascertained by a vote, in the same manner and number of votes as is provided for in the election of trustees, and at such times as the board, at a regular or adjourned meeting shall direct, it shall be the duty of the trustees to wind up the affairs of the corporation by a sale of the property, the payment of all debts, and a refunding of the surplus to the stockholders or their representatives, and meetings of the stockholders shall at all times be called by the president, at the written request of ten or more members.

SECTION 5. The said trustees shall procure certificates or evidences of stock for all the shares of said corporation, and shall deliver one or more certificates, signed by the president and countersigned by the treasurer, and sealed with the common seal of the corporation, to each person for the number of shares by him or her subscribed for or held; which certificate or evidence of stock shall be transferable at his or her pleasure in person, or by attorney, duly authorized, in presence of the president or treasurer in a book to be kept for that purpose, subject however to all payments due or to become due thereon, and the assignee thus holding any certificate shall be a member of the said corporation; and for every certificate assigned to him as aforesaid, shall be entitled to such share or

Amount to establish literary branch limited.

No. of shares.

Proviso.

Trustees to withhold privileges.

2d Proviso.

On dissolution of branch trustees to wind up.

Duty of.

Refund surplus.

Certificates of stock.

Transferable.

shares as is therein mentioned of the capital stock and the emoluments incident to such shares, and subject to all penalties and forfeitures, and of being sued for all the balance and penalty due or to become due on each share, as the original subscriber would have been.

SECTION 6. Dividends of so much of the profits of the corporation, as shall appear advisable to the trustees, shall be declared at least twice a year and paid to the stockholders on demand, at any time after the expiration of ten days therefrom, certified on oath of the treasurer to be correct, and published, but they shall in no case exceed the amount of nett profit actually required by the company, so that the capital stock shall never be impaired thereby. *Dividends.* *Not to impair capital stock.*

SECTION 7. If after thirty days notice in one or more newspapers of the borough of Carlisle, of the time and place appointed for the payment of any portion or instalment of said capital stock, any stockholder shall neglect to pay such proportion or instalment at the time and place appointed for the space of thirty days after the time so appointed, every such stockholder or his assignee shall, in addition to the instalment so called for, pay at the rate of three per cent. per month for the delay of such payment, and if the same and additional penalty shall remain unpaid for three months after the date of the public notice given, the same shall be forfeited to such trustees for the use of the corporation, and may be sold to any person willing to purchase: *Provided however,* That the said trustees may at their election recover the amount due by such stockholder or his assignee, together with such penalty as debts of similar amount are by law recoverable. *Penalty for neglect to pay instalments.* *Proviso.*

SECTION 8. That all and every the persons who shall, at the time of the passage of this act, be members of "The Society of Equal Rights, of Carlisle, Pennsylvania," and who shall within two months thereafter signify in writing, in a book to be kept for that purpose by the secretary, their desire to continue their membership, be, and they are hereby declared to be an associated literary branch of said corporation, connected therewith, dependent upon, and under the protection of the board of trustees, in conformity to the following articles of association: *Continuation of membership.*

ARTICLE I.

This branch shall hereafter be designated by the name and title of "The Literary Branch of the Carlisle Institute." *Fundamental articles.*

ARTICLE II.

The objects of the literary branch shall be the cultivation of the intellectual faculties, the promotion of morals, and the dissemination of useful information. *Objects.*

ARTICLE III.

The officers of the literary branch aforesaid shall consist of a president, two vice-presidents, a secretary and a librarian, all of whom shall be elected quarterly, by ballot, at the first meetings of the association in the months of March, June, September and December, and who, in addition to the duties of their respective stations shall, or a majority of them, be regularly organized into an executive committee, by the appointment of a chairman and financial secretary, whose duty it shall be, when thus organized, to collect all moneys accruing to said literary branch, and pay the same into the treasury of the board of trustees, taking the treasurer's receipt for the same; said committee shall also, under the sanction and authority of the trustees, provide for the current accommodation of said branch and the contingent expenses thereof, by drawing their orders on the treasurer of the board for the amount of the same: *Provided however*, That the said associated literary branch or their committee shall have no power to draw any orders on said treasury, or to contract any debts beyond the actual amount of funds from time to time paid in, and placed to their credit in the books of the treasurer aforesaid:

Officers.

Election of.

Executive committee.

Duties of.

Proviso.

Not to contract debts beyond certain amount.

ARTICLE IV.

No stockholder or other person shall be admitted a member of this associated literary branch, but by a vote of two-thirds of the members present, nor without he is known and recommended as a person of good moral character, and unequivocally attached to the objects of the association, and each person so admitted shall pay in advance such entrance money and quarterly, and other contributions, as the association by its by-laws may from time to time declare.

Two-thirds to admit a member.

Qualification.

ARTICLE V.

Any member may be denied the privileges of the association until the payment of all arrearages, and any member may be removed from office or expelled from the association, whose quarterly dues, fines, and other contributions are due and unpaid for three months, for a violation of these articles, or for a breach of trust reposed in him: *Provided*, he is afforded an opportunity of making his defence and of justifying himself from the charges brought against him, an entrance of which on the minutes, for one month previous to any action thereupon, shall be considered as sufficient notice: *And provided further*, That such expulsion shall not exonerate any member from the payment of all demands against him, but said demands shall be recoverable by the board of trustees, as debts of like amount are recoverable by law or under the provisions of this charter.

Proviso.

2d Proviso.

Expulsion not to exonerate from payment of demands.

ARTICLE VI.

Stated meetings of the association may be held monthly or weekly, at such time and place as may be determined from time to time by the association, provided for and enforced by the by-laws; five members constituting a quorum for the transaction of business; and special meetings may be called at any time by the president or executive committee, at the written request of five members.

ARTICLE VII.

By-laws must be proposed at least one month previous to their being acted upon, and a motion to alter or repeal a by-law must lie over for consideration.

ARTICLE VIII.

The association or literary branch shall not be dissolved but by an act of the trustees as hereinbefore provided for, while there are five members willing to continue it, and satisfied to pay the sum necessary to discharge the expense of its meetings, neither shall any member be compelled to continue longer than until the payment of all arrearages; *Provided*, He notifies the president of his intention to withdraw.

SECTION 9. This act shall be considered as a substitute for the act entitled "An act to incorporate the Society of Equal Rights of Carlisle, Pennsylvania," which is hereby repealed: *Provided*, That no act or proceeding heretofore had or done under the former law shall be rendered invalid hereby, but that the said trustees herein appointed and their successors may act under the former law, so far as is necessary to change the operations under it to a conformity with this, or in case of this charter not being accepted by the stockholders, that then the said trustees be authorized to bring the affairs of the corporation to a close, by a sale of all its property, and refunding the nett proceeds, after the payment of all debts to the stockholders or their representatives.

SECTION 10. The legislature reserves the right to alter or repeal the charter hereby granted.

WM. HOPKINS,

Speaker of the House of Representatives.

W. T. ROGERS,

Speaker of the Senate.

APPROVED—The twenty-eighth day of March, one thousand eight hundred and forty.

DAVID R. PORTER.