

the rights, powers, privileges, and authorities which are or may be vested in the stockholders of the said bank, prior to or on the first Wednesday in May, Anno Domini, one thousand eight hundred and forty-one by virtue, of the said charter or of any law of this commonwealth, be and the same are hereby continued to and vested in the said stockholders and their assigns for the before mentioned ten years, and no longer, as fully and effectually to all intents and purposes, as at any time prior to the first Wednesday in May aforesaid, had held and enjoyed the same; subject nevertheless, to the provisions, restrictions, and regulations as are now in full force, or the legislature may at any time enact for regulating the banks of this commonwealth.

SECTION 2. The legislature hereby reserves the power to alter, revoke, or annul the charter of the said bank, whenever in their opinion, it may be injurious to the citizens of the commonwealth, in such manner, however, that no injustice shall be done to the corporators thereof.

WM. HOPKINS,

Speaker of the House of Representatives.

EBEN'R. KINGSBURY, Jr.

Speaker of the Senate.

APPROVED—The sixteenth day of April, A. D. one thousand eight hundred and forty.

DAVID R. PORTER.

[No. 155.]

A N A C T

To incorporate the Madison Academy at Abington Centre, in the county of Luzerne.

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 there shall be and hereby is established at Abington Centre, in the county of Luzerne, an academy or public school for the education of youth in the English and other languages, and in the useful arts, sciences, and literature, by the name, style, and title of the Madison Academy, under

Academy incorporated.

Name, style, and title.

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- the care and direction of nine trustees who, and their successors in office, shall be and are hereby declared to be one body politic and corporate, in deed and in law, by the name and style of the trustees of the Madison Academy, and by the same name shall have perpetual succession and shall be able to sue and be sued, plead and be impleaded, in all courts of law and elsewhere, and shall be capable in law and equity to take and hold to them and their successors, for the use of said academy, land, goods, chattles and moneys of every kind whatsoever, by gift, grant, conveyance, devise or bequest, from any person or persons whomsoever, capable of making the same, and the same from time to time to sell, convey, or dispose of for the use of said academy, and to erect such buildings as may be necessary, and generally to do all and singular the matters and things which shall be lawful for them to do, for the well being of the said academy, and the due management and ordering of the affairs thereof.
- Privileges and franchises.** shall have perpetual succession and shall be able to sue and be sued, plead and be impleaded, in all courts of law and elsewhere, and shall be capable in law and equity to take and hold to them and their successors, for the use of said academy, land, goods, chattles and moneys of every kind whatsoever, by gift, grant, conveyance, devise or bequest, from any person or persons whomsoever, capable of making the same, and the same from time to time to sell, convey, or dispose of for the use of said academy, and to erect such buildings as may be necessary, and generally to do all and singular the matters and things which shall be lawful for them to do, for the well being of the said academy, and the due management and ordering of the affairs thereof.
- First election of Trustees how, when & where held.** SECTION 2. And the first election of trustees shall take place on the first Saturday in February, in the year one thousand eight hundred and forty, and on the same Saturday thereafter annually, at the academy in said village of Abington Centre; and said election shall commence at the hour of one o'clock, P. M. and continue until five o'clock, P. M., and shall be conducted by two managers, who shall be appointed by a majority of the citizens qualified to vote, who may be present at the time of commencing said election. No person shall be allowed to be a trustee or to vote unless he be a citizen of said county, and shall have subscribed and paid to the funds of said academy the sum of ten dollars. The votes shall be given by ballot, and at the first election each ticket shall be labeled on the outside "trustees of Madison academy," and shall contain the names of six persons and the six having the greatest number of votes, and being qualified according to the provisions of this act, shall be the trustees for the ensuing year and until their successors are elected; the managers shall certify the result of the election to each person so elected. As soon as convenient after the election, the said trustees shall, by lot, divide themselves into three classes of two each; the term of office of the first class shall expire in one year after their election: that of the second in two years, and that of the third in three years, and after the first election but three trustees shall be elected annually. The board of trustees shall have power to fill vacancies, to appoint their president, who shall be one of the elected trustees, and they shall have power to enact such by-laws as may be necessary, not being inconsistent with the constitution and laws of the United States, or the constitution and laws of this commonwealth; and four of the said trustees shall constitute a quorum, and a quorum may in the absence of the president appoint a president pro tempore. The president shall be appointed yearly.
- Who may vote.** of the citizens qualified to vote, who may be present at the time of commencing said election. No person shall be allowed to be a trustee or to vote unless he be a citizen of said county, and shall have subscribed and paid to the funds of said academy the sum of ten dollars. The votes shall be given by ballot, and at the first election each ticket shall be labeled on the outside "trustees of Madison academy," and shall contain the names of six persons and the six having the greatest number of votes, and being qualified according to the provisions of this act, shall be the trustees for the ensuing year and until their successors are elected; the managers shall certify the result of the election to each person so elected. As soon as convenient after the election, the said trustees shall, by lot, divide themselves into three classes of two each; the term of office of the first class shall expire in one year after their election: that of the second in two years, and that of the third in three years, and after the first election but three trustees shall be elected annually. The board of trustees shall have power to fill vacancies, to appoint their president, who shall be one of the elected trustees, and they shall have power to enact such by-laws as may be necessary, not being inconsistent with the constitution and laws of the United States, or the constitution and laws of this commonwealth; and four of the said trustees shall constitute a quorum, and a quorum may in the absence of the president appoint a president pro tempore. The president shall be appointed yearly.
- Manner of voting.** of the citizens qualified to vote, who may be present at the time of commencing said election. No person shall be allowed to be a trustee or to vote unless he be a citizen of said county, and shall have subscribed and paid to the funds of said academy the sum of ten dollars. The votes shall be given by ballot, and at the first election each ticket shall be labeled on the outside "trustees of Madison academy," and shall contain the names of six persons and the six having the greatest number of votes, and being qualified according to the provisions of this act, shall be the trustees for the ensuing year and until their successors are elected; the managers shall certify the result of the election to each person so elected. As soon as convenient after the election, the said trustees shall, by lot, divide themselves into three classes of two each; the term of office of the first class shall expire in one year after their election: that of the second in two years, and that of the third in three years, and after the first election but three trustees shall be elected annually. The board of trustees shall have power to fill vacancies, to appoint their president, who shall be one of the elected trustees, and they shall have power to enact such by-laws as may be necessary, not being inconsistent with the constitution and laws of the United States, or the constitution and laws of this commonwealth; and four of the said trustees shall constitute a quorum, and a quorum may in the absence of the president appoint a president pro tempore. The president shall be appointed yearly.
- Classification of trustees.** of the citizens qualified to vote, who may be present at the time of commencing said election. No person shall be allowed to be a trustee or to vote unless he be a citizen of said county, and shall have subscribed and paid to the funds of said academy the sum of ten dollars. The votes shall be given by ballot, and at the first election each ticket shall be labeled on the outside "trustees of Madison academy," and shall contain the names of six persons and the six having the greatest number of votes, and being qualified according to the provisions of this act, shall be the trustees for the ensuing year and until their successors are elected; the managers shall certify the result of the election to each person so elected. As soon as convenient after the election, the said trustees shall, by lot, divide themselves into three classes of two each; the term of office of the first class shall expire in one year after their election: that of the second in two years, and that of the third in three years, and after the first election but three trustees shall be elected annually. The board of trustees shall have power to fill vacancies, to appoint their president, who shall be one of the elected trustees, and they shall have power to enact such by-laws as may be necessary, not being inconsistent with the constitution and laws of the United States, or the constitution and laws of this commonwealth; and four of the said trustees shall constitute a quorum, and a quorum may in the absence of the president appoint a president pro tempore. The president shall be appointed yearly.
- Power of.** of the citizens qualified to vote, who may be present at the time of commencing said election. No person shall be allowed to be a trustee or to vote unless he be a citizen of said county, and shall have subscribed and paid to the funds of said academy the sum of ten dollars. The votes shall be given by ballot, and at the first election each ticket shall be labeled on the outside "trustees of Madison academy," and shall contain the names of six persons and the six having the greatest number of votes, and being qualified according to the provisions of this act, shall be the trustees for the ensuing year and until their successors are elected; the managers shall certify the result of the election to each person so elected. As soon as convenient after the election, the said trustees shall, by lot, divide themselves into three classes of two each; the term of office of the first class shall expire in one year after their election: that of the second in two years, and that of the third in three years, and after the first election but three trustees shall be elected annually. The board of trustees shall have power to fill vacancies, to appoint their president, who shall be one of the elected trustees, and they shall have power to enact such by-laws as may be necessary, not being inconsistent with the constitution and laws of the United States, or the constitution and laws of this commonwealth; and four of the said trustees shall constitute a quorum, and a quorum may in the absence of the president appoint a president pro tempore. The president shall be appointed yearly.
- By-laws.** of the citizens qualified to vote, who may be present at the time of commencing said election. No person shall be allowed to be a trustee or to vote unless he be a citizen of said county, and shall have subscribed and paid to the funds of said academy the sum of ten dollars. The votes shall be given by ballot, and at the first election each ticket shall be labeled on the outside "trustees of Madison academy," and shall contain the names of six persons and the six having the greatest number of votes, and being qualified according to the provisions of this act, shall be the trustees for the ensuing year and until their successors are elected; the managers shall certify the result of the election to each person so elected. As soon as convenient after the election, the said trustees shall, by lot, divide themselves into three classes of two each; the term of office of the first class shall expire in one year after their election: that of the second in two years, and that of the third in three years, and after the first election but three trustees shall be elected annually. The board of trustees shall have power to fill vacancies, to appoint their president, who shall be one of the elected trustees, and they shall have power to enact such by-laws as may be necessary, not being inconsistent with the constitution and laws of the United States, or the constitution and laws of this commonwealth; and four of the said trustees shall constitute a quorum, and a quorum may in the absence of the president appoint a president pro tempore. The president shall be appointed yearly.

The said board of trustees shall appoint a secretary and treasurer yearly, but they shall have power to remove either when a majority of the board shall think it proper. The treasurer shall, before he commences the duties of his office, give a bond to said corporation, with one or more good sureties to be approved of by a majority of the managers, for a penal sum double the estimated amount for the time being of the funds of the corporation, conditioned for the performance of the duties enjoined and the repayment of moneys received by him.

SECTION 3. The treasurer shall receive and hold all moneys belonging to the institution, and pay the same only to the order of the board, signed by the president and secretary, or by a majority of the trustees; and he shall keep fair accounts thereof to be open at all seasonable hours, for the inspection of all persons who may have contributed to the funds of the said institution.

SECTION 4. Any and all property or money which may have heretofore been granted, or in any wise directed by the owner thereof, to be appropriated to the use of the institution hereby established, is hereby vested in said corporation.

SECTION 5. Andrew Bedford, Thomas Smith, John Miller, Norvell D. Green, Benjamin F. Bailey, Lemuel Stone, Rodman Sisson, Horatio W. Nichols, and Charles R. Garman are hereby appointed trustees of said corporation, until their successors be elected, with the same powers as are hereinbefore vested in the board of trustees hereafter to be elected.

SECTION 6. Nothing in this act or any other law of this commonwealth shall entitle the institution hereby incorporated, to receive the appropriation granted to female seminaries, and academies, by the fourth section of the act passed the twelfth day of April, one thousand eight hundred and thirty-eight, entitled a supplement to an act to consolidate and amend the several acts relative to a general system of education by common schools, passed the thirteenth day of June, eighteen hundred and thirty-six.

WM. HOPKINS,

Speaker of the House of Representatives.

EBEN^R. KINGSBURY, Jr.

Speaker of the Senate.

APPROVED—The sixteenth day of April, one thousand eight hundred and forty.

DAVID R. PORTER.