

No. 520.

AN ACT.

To incorporate the Shamokin Collegiate Institute.

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* a literary institution for the education of youth in useful arts, sciences and literature shall be established at Shamokin, in Northumberland county, under the auspices of the Susquehanna conference of the East Pennsylvania Synod of the Evangelical Lutheran church, by the name and style of the "Shamokin Collegiate Institute." Literary institution established.

SECTION 2. The first trustees of said institution shall be Kim-ber Cleaver, William Fageley, William Atwater, Joseph Zuern, Charles J. Ehrehart, John Hursh, Jonas L. Gilger, Jacob Hass, and Daniel Yost, who, and their successors to be elected as hereinafter directed, shall be a body corporate and politic, by the name, style and title of the "Shamokin Collegiate Institute," and by the same name shall have perpetual succession, and be able to sue and be sued, and shall be capable in law and equity to take, hold and dispose of, and for the use of said institution, lands, tenements, money, goods and chattels of whatever kind, and to erect such public buildings as may be necessary, and generally to do all things for the well being of said institution which such corporations may rightfully do: *Provided,* That the yearly income of said real and personal estate shall not exceed five thousand dollars. Trustees.

SECTION 3. That the said Shamokin collegiate institute shall full power to use one common seal, and to alter and renew the same at pleasure. Seal.

SECTION 4. That the said trustees shall hold their said office of trustee, as aforesaid, until the first Monday of May next, or until their successors shall have been duly elected and qualified. Term of office.

SECTION 5. That said trustees and their successors, at least five of whom shall be members of the Lutheran church, and any five of whom shall constitute a quorum, shall, by the style and title aforesaid, have power to make and enact ordinances and by-laws for the government of said corporation, to appoint teachers, and remove them, and fix their salaries, to regulate their times of meeting, and the mode of calling special meetings to elect from their number annually on the first Monday of June, a president, secretary and treasurer, the latter of whom shall give bond in such manner and for such amount as the by-laws may require, shall elect at such times as they may deem expedient all other officers necessary and proper for the government of the affairs of the corporation, define the duties and terms of service of said officers, and determine all matters and things necessary to the good order and well being of the same. Powers and duties.

SECTION 6. That the capital stock of said corporation shall consist of one hundred and twenty shares, with the privilege of increasing the same to the number of one thousand shares, of Capital stock.

twenty-five dollars each, payable at such times as may be agreed upon by the board of trustees, and the president and treasurer of said corporation shall make out certificates of stock, signed by them, and sealed with their corporate seal, and deliver one such certificate to each stockholder for every share by him or her held on his or her paying to the treasurer the amount of such share, which certificates shall entitle each stockholder to one vote for each share of stock held by him or her, and shall be transferrable in person, or by attorney, on the books of the said company, in which shall be kept a record of the names of the stockholders, with the number of shares subscribed and paid by each set opposite thereto.

Election of trustees.

SECTION 7. That the stockholders of said corporation shall upon the first Monday of May next, at the town of Shamokin, elect, by ballot, nine trustees, who shall hold their first meeting within ten days thereafter, and shall then divide themselves by lot into three equal classes, the seats of the first class shall be vacated at the expiration of one year from that time, of the second class at the expiration of the second year from said date, and of the third class from the expiration of the third year from said date, so that one-third may be chosen annually, and the said stockholders shall annually thereafter, on the first Monday of May, elect, by ballot, three trustees from among them, who shall serve for the period of three years; ten days' notice of the time and place of holding said elections shall be given by the trustees in such manner as they may direct, but if at any time it shall happen that the election shall not be held on the day prescribed, the privileges of the said corporation shall not for that cause be forfeited, but the officers last elected shall remain in office until others shall be duly elected, and in case of the absence or refusal of either of the said officers to act, the secretary or any member of the board may notify the stockholders thereof, and another election shall be held in ten days from the date of said notice.

Proceedings to be entered in a book.

SECTION 8. That all by-laws, ordinances and proceedings of said corporation shall be fairly and regularly entered in a book to be kept for that purpose, and no misnomer of said corporation shall defeat any gift, grant, bequest or devise to the same where the intention of the grantor or deviser shall sufficiently appear on the face of the conveyance.

Meetings.

SECTION 9. That all meetings of the trustees and stockholders of said corporation shall be held at such place or places, in the town of Shamokin, as the trustees for the time being may designate.

E. B. CHASE,

Speaker of the House of Representatives.

M. M'CASLIN,

Speaker of the Senate.

APPROVED—The twenty-eighth day of April, one thousand eight hundred and fifty-four.

WM. BIGLER.