

Division is in full standing in the Order, being filed in the Office of the Secretary of the Province, the members of such Subordinate Division, whose names may be included in such vote as aforesaid, and their associates and successors, members of such Subordinate Division, shall be and become from the time of filing such Certificate as aforesaid, with the Secretary as aforesaid, a body corporate as aforesaid, for the purposes aforesaid, by the style or name, number and place of location of such Subordinate Division.

VI. And be it enacted, That it shall and may be lawful for the Treasurer of each Subordinate Division so incorporated, and he is hereby empowered from time to time by and with the consent of such Subordinate Division, to be testified in such manner as may be directed by their bye laws, to lay out and invest all such sum or sums of money as shall from time to time be collected and not required for the immediate exigencies of such Subordinate Division, in real estate, or on mortgage, or in public or other stock or funds, or in such other manner as such Subordinate Division may deem best, and from time to time with the like consent, to alter, sell and transfer such securities, real estate or funds respectively, and otherwise re-invest or dispose of the same; and that the Certificate, Bill of Sale, Deed or other Instruments of transfer, sale or discharge of such estate or funds or security shall be made under the seals of such Subordinate Division, and signed by the Treasurer and presiding Officer of such Subordinate Division; and that all such investments shall be made and securities taken, and sales and transfers made in the corporate name and capacity of such Subordinate Division.

Treasurers of Subordinate Divisions to invest the surplus corporate funds, under direction.

VII. And be it enacted, That it shall and may be lawful for each Subordinate Division so incorporated, when so incorporated, to receive from the Treasurer thereof from time to time in their corporate name sufficient security by bond, with one or more surety or sureties or otherwise as such Subordinate Division may deem expedient, for the faithful performance of his duty as such, and that he will well and truly account for and pay and invest from time to time all such sum or sums of money, funds or other property as may come to his hands or under his control, belonging to said Subordinate Division, as directed by said Subordinate Division.

Security may be taken from the Treasurers.

VIII. And be it enacted, That no member of any Subordinate Division so incorporated shall have any power to assign or transfer to any person or persons whomsoever any interest which he may have to or in the funds or property of such Subordinate Division; but the same shall at all times be and remain under the control of such Subordinate Division; and that no property or stock of any kind belonging to such incorporated Subordinate Division shall be subject to the payment of the private debts of any of its members, nor be liable to be taken in execution by any judgment creditor against any individual member or members of such Subordinate Division.

No assignment of interest in corporate funds to be made by individual members.

IX. And be it enacted, That the property of each of said Subordinate Divisions when incorporated, shall alone become responsible for the debts and engagements of the Subordinate Division owning such property.

Corporation property alone responsible for debts.

X. And be it enacted, That upon the dissolution of any Subordinate Division so incorporated, the property held by it at the time of said dissolution, after the payment of the debts and engagements of such Subordinate Division, shall be disposed of, sold or conveyed in such manner as the members present at any regular meeting, when said dissolution shall have been determined upon by a two third vote, may direct; and in case no disposition of the funds and property of such Subordinate Division shall be made, then all such funds and property as such Subordinate Division may be possessed of at the time of such dissolution shall be *ipso facto* vested in the Grand Division aforesaid, to be by such Grand Division applied, first to the payment of any debts or liabilities of such dissolved Subordinate Division, and the balance (if any) in such manner as said Grand Division may deem best for the general interests of the Order in this Province.

Disposition of corporate property on the dissolution of a subordinate division.

XI. And be it enacted, That this Act shall continue and be in force for the period of seven years from the time of the passing thereof.

Limitation.

CAP. LXV.

An Act to incorporate the Trustees of the Wesleyan Academy, at Mount Allison, Sackville.

Passed 14th April 1849.

‘ **W**HEREAS Charles F. Allison, of Sackville, in the County of Westmorland, in the Province of New Brunswick, Esquire, for the purpose of founding and establishing an Academy for the instruction of Youth in the various branches of Science and Literature upon Christian principles, did by Indenture

Preamble, reciting the establishment of the Academy at Mount Allison.