

Proviso. force: *provided*, that nothing herein contained shall affect any other rights or remedies on the part of the lessor, which may be provided for in such lease. [*Approved April 9, 1857.*]

Chap. 56. AN ACT to amend chapter two hundred fifteen of the laws of one thousand eight hundred and fifty-six, entitled, "An Act relating to the organization of Corporations for Educational, Charitable and Religious purposes."

*Be it enacted, &c., as follows :*

Seven or more persons may organize as corporations.

SECTION 1. Any seven or more persons, within this Commonwealth, who shall, by writing, associate themselves together under any name by them assumed, for educational, charitable, or religious purposes, and shall comply with the provisions of this act, shall, with their successors, be and remain a body politic and corporate.

Purposes, &c., to be specified.

SECTION 2. The purpose for which such corporation shall be established, and the town or city within which it is established or located, shall be distinctly specified in its articles of association, which articles of association and all amendments thereto, shall be recorded in the office of the register of deeds in the county wherein said city or town is situated; and it shall not be lawful for such corporation to appropriate its funds to any other purpose.

Articles of association to be recorded.

Privileges, restrictions, &c.

SECTION 3. Any corporation, organized in accordance with the provisions of this act, shall have all the powers and privileges, and be subject to all the duties, liabilities and restrictions, set forth in the forty-fourth chapter of the Revised Statutes, so far as the said provisions shall be applicable to corporations organized under the provisions of this act.

Real and personal estate not to exceed \$100,000.

SECTION 4. Such corporations may hold real and personal estate necessary for the purposes of said organization, to any amount not exceeding one hundred thousand dollars.

Not exempt from taxation.

SECTION 5. The real and personal estate of any company, organized under the provisions of this act, shall not be exempted from taxation in any case where any part of the income or profits of the business of such corporation is divided among the members or stockholders of said corporation, or where any portion of said real and personal estate is used or appropriated for other than educational, charitable, or religious purposes.

Act repealed.

SECTION 6. The two hundred and fifteenth chapter of the statutes of the year one thousand eight hundred and fifty-six, is hereby repealed.

SECTION 7. This act shall take effect on and after its passage. [*Approved April 10, 1857.*]