of monies; but in case of the death or resignation of the President or any professor, the Trustees thus convened may supply the place until the next annual meeting of the Board of Trustees and no longer; and the meeting at which the first of the said university shall be fixed, shall be advertised in the Gazette of this State at least six months, and notice in manner aforesaid to each of the Trustees of the object of the said meeting.

VI. And be it further enacted by the authority aforesaid, That the Trustees shall elect and commission some person to be Treasurer for the said university during the term of two years, which Treasurer shall enter into bond with sufficient securities to the Governor for the time being, in the sum of five thousand pounds, conditioned for the faithful discharge of his office and the trust reposed in him; and that all monies and chattels belonging to the said corporation that shall be in his hands at the expiration of his office, shall then be immediately paid and delivered into the hands of the succeeding Treasurer. And every Treasurer shall receive all monies, donations, gifts, bequests and charities whatsoever that may belong or accrue to the said university during his office, and at the expiration thereof shall account with the Trustees for the same, and the same pay and deliver over to the succeeding Treasurer; and on his neglect or refusal to pay and deliver as aforesaid, the same method of recovery may be had against him, as is or may be provided for the recovery of monies from sheriffs or other persons chargeable with public monies. And the Treasurer of the university shall annually be published in the State Gazette, for the satisfaction of the subscribers and benefactors, a list of all monies and other things by him received for the said university, either by subscription, legacy, donation or otherwise, under the penalty of one hundred pounds, to be recovered at the suit of the Attorney General, in the name of the Governor for the time being, in the court of record having cognizance thereof; and the monies arising from such receipts shall be appropriated to the use of the said university.

V. Be it further enacted by the authority aforesaid, That all monies received by the Treasurer of the said university, shall be annually paid by him to the Treasurer of the State, who is hereby authorized and ordered to give a receipt to the said Treasurer of the university in behalf of the said Trustees, for all such sums by him received; and the said Treasurer shall pay annually into the Treasurer of the said university, five per cent interest on all such sums received by him, in the manner aforesaid; which amount of interest paid by the said Treasurer as aforesaid, shall be allowed to him in the settlement of his accounts. And the said Trustees shall on no event or pretense whatsoever, appropriate or make use of the principal of the monies by them received on subscription, but such principal shall be and remain as a permanent fund for the use and support of the said university forever.

VI. Be it further enacted by the authority aforesaid, That on the death, refusal to act, resignation or removal out of the State, of any of the Trustees for the time being, it shall be lawful for the remaining Trustees, or any fifteen of them, and they are hereby authorized and required to elect and appoint one or more Trustees in the place of such Trustee or Trustees dead, refusing to act, resigned or removed; which Trustee or Trustees so appointed, shall be voted with the same powers, trusts and authorities as the Trustees are by virtue of this act. And be it further enacted, That the Trustee or Trustees so appointed, shall reside in the superior court district where the person or persons reside in whole or in part, or they shall be so elected.

VII. And be it further enacted by the authority aforesaid, That when the Trustees shall deem the funds of the said university adequate to the purchase of a necessary quantity of land and erecting the proper buildings, they shall direct a meeting of the said Trustees for the purpose of fixing on and purchasing a healthy and convenient situation, which shall not be more than five miles of the permanent seat of government, or any of the places of holding the courts of law or equity; which meeting shall be advertised at least six months in some gazette in this State, and at such superior courts as may happen within that time.

VIII. Be it further enacted by the authority aforesaid, That the Trustees shall have the power of appointing a President of the university, and such professors and tutors as to them shall appear necessary and proper, whom they may remove for misbehavior, neglect or neglect of duty; and they shall have the power to make all such laws and regulations for the government of the university and preservation of order and good morals therein, as are usually made in such seminaries, and as to them may appear necessary; provided the same are not contrary to the unalienable liberty of a citizen, or to the laws of the State. And the faculty of the university, that is to say, the President and professors, by and with the consent of the Trustees, shall have the power of conferring all such degrees or marks of literary distinction, as are usually conferred in colleges or universities.

IX. And be it further enacted by the authority aforesaid, That every person who within the term of five years shall subscribe ten pounds towards this university, to be paid within five years, at five equal annual payments, shall be entitled to have one student educated at the university free from any expense of tuition.

X. And be it further enacted, That the public hall of the library and four of the colleges shall be called severally by the names of one or another of the fix persons who shall within four years contribute the largest sums towards the funds of this university, the highest subscriber or donor having choice in the order of their respective donations. And a book shall be kept in the library of the university, in which shall be fairly entered the names and places of

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