

of such rectorship, and all trustees to be hereafter chosen for said institution, shall be and continue to be members of the Protestant Episcopal Church.

Trustees to be members of Protestant Episcopal church.

SEC. 4. All vacancies that may occur in the board of trustees by death, resignation, a motion or other cause, shall be filled by the remaining trustees, in such manner as shall be provided by the by-laws of the corporation.

Vacancies filled.

SEC. 5. The board of trustees shall have power to receive donations for the endowment of such institution, to establish as many scholarships as they deem advisable, to appoint all officers necessary for the proper government of the corporation, to elect suitable professors, teachers and tutors, to confer academic and honorary degrees, and to make, alter and rescind a system of by-laws, rules and ordinances, to regulate, control and manage the affairs and interests of said corporation with its funds and franchises in the manner deemed, by said trustees, most conducive to its success.

Power of trustees

SEC. 6. That the by laws, rules and ordinances hereby authorized shall not be incompatible with the constitution and laws of the land, and of the Protestant Episcopal Church.

By-laws to be sustained.

SEC. 7. This act shall take effect from and after its ratification.

When act to be in force.

Ratified the 2d day of February, A. D. 1872.

## CHAPTER XCI.

AN ACT TO INCORPORATE THE "HORNET FIRE COMPANY, NUMBER ONE, OF THE CITY OF CHARLOTTE."

SECTION 1. *The General Assembly of North Carolina do enact*, That M. L. Wriston, S. C. Robertson, D. M. Regler, W. P. Myers, J. G. Harris, W. E. Snyder, W. H. Trezevant and such other persons as they may associate with them, they and their successors, be and they are hereby constituted

Corporators,

a body corporate under the name and style of the "Hornet Fire Company, Number One, of the city of Charlotte."

Privileges.

SEC. 2. The said body corporate shall have power to sue and be sued, plead and be impleaded by their corporate name, to use a common seal, to purchase and hold real and personal property, and to adopt such by-laws and regulations as may be necessary for its good government.

When act to be in force.

SEC. 3. This act shall be in force from and after its ratification.

Ratified the 8th day of February, A. D. 1872.

## CHAPTER XCII.

### AN ACT TO CHARTER THE BANK OF REIDSVILLE.

Establishment of bank.

SECTION 1. *The General Assembly of North Carolina do enact,* That a bank be established in the town of Reidsville, county of Rockingham, state of North Carolina, to be styled

Corporate name.

"The Bank of Reidsville," the capital stock of which shall

Limitation and division of stock.

not exceed five hundred thousand dollars, divided into shares of one hundred dollars each, and for receiving subscriptions

Books of subscription to be opened.

to said stock, books shall be opened at Reidsville by J. M. Harriss, William Lindsay and John W. Stokes as commissioners, and when two hundred shares shall have been subscribed,

Election of directors.

and the money paid, the stockholders may meet at a time and place they may appoint, and elect five directors, who shall serve one year, and until their successors shall be elected and enter upon the discharge of their duties, and

President.

said directors shall elect one of their number to be president, during their term of office.

Banking privileges.

SEC. 2. Said president and directors shall and may adopt, and use a common seal and alter the same at pleasure, may make and adopt proper and necessary by-laws for their government, may appoint all necessary officers and agents, fix their compensation, take bond and security for the faithful