AN ACT INCORPORATING SACRED HEART UNIVERSITY, INCORPORATED.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 SECTION 1. Walter W. Curtis, James P. Devine, John F. 2 McGough, James R. Kerr and Donald McGannon and their 3 successors, and such other persons as may be associated with 4 them in accordance with the by-laws of the corporation, are 5 constituted a body politic and corporate by the name of Sacred 6 Heart University, Incorporated, to be located in the town of 7 Fairfield, county of Fairfield and state of Connecticut.

1 Sec. 2. The purpose of said corporation shall be to establish, 2 organize, maintain and conduct an institution for intermediate, 3 secondary, undergraduate and graduate education in the state 4 of Connecticut, and to perform such other works of education, 5 charity and religion, as may be determined by its by-laws and 6 pursuant to the general statutes relating to the organization of 7 corporations without capital stock.

1 Sec. 3. Said corporation shall have the right to receive by 2 purchase, gift, grant, subscription, devise, bequest or otherwise, 3 and to hold, improve, mortgage, lease, sell or otherwise convey 4 and use any estate real or personal, appropriate, necessary or 5 useful that the purposes of the corporation may require, and all 6 other property which shall have been in good faith mortgaged 7 or conveyed to it by way of security or in satisfaction of debts; 8 it shall have the right to issue promissory notes or other evi- 9 dences of indebtedness to the same extent as corporations which 10 have capital stock and have been organized under the general 11 laws of the state; it may contract, sue and be sued, complain 12 and defend in any court.

1 Sec. 4. Said corporation shall have the right to make and
2 use a common seal and alter the same, to make, adopt and
3 amend by-laws which shall provide for the government and
4 direction of the corporation, to fix the number of corporation
5 members, to regulate the election of trustees and to confer all
6 such academic degrees as are usually given in colleges and uni-
7 versities.

1 Sec. 5. Should there be an excess of income over expendi-
2 tures in any one year, or should there be any assets remaining
3 after the payment of all existing debts, then such excess income
4 or assets thereafter remaining shall be applied as follows: In
5 the reduction of the tuitional fees, or in the establishment of
6 scholarships, or in the advancing of educational or charitable
7 facilities; and, in the event of the dissolution of the corporation,
8 any remaining assets or surplus shall be conveyed, transferred
9 and delivered to The Bridgeport Roman Catholic Diocesan
10 Corporation, an ecclesiastical corporation organized under the
11 laws of the state of Connecticut, for the uses and purposes of
12 said diocese, or its successors and assigns thereafter, and, if said
13 Roman Catholic diocese is not then in existence, then said as-
14 sets shall be conveyed, transferred and delivered to the state
15 of Connecticut.