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Amendatory of "An Act to Incorporate the Colorado Territorial Agricultural Society," approved March 7th, 1864.

Colorado General Assembly

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GENERAL LAWS.

AN ACT

To amend Section Two of an act entitled "An Act for the Establishment and Location of an Agricultural Society. [College.]"

Be it enacted by the Council and House of Representatives of Colorado Territory:

Section 7, for establishment and location repealed.

SECTION 1. That section two (2) of an act entitled "An Act for the establishment and location of an Agricultural College," (Laws of A. D. 1870,) the same is hereby repealed, and the following inserted in lieu thereof:

Trustees.

T. M. Smith, H. C. Peterson, J. M. Sherwood, B. H. Eaton, A. H. DeFrance, Samuel H. Elbert, J. Marshall Paul, A. F. Howes, Granville Berkley, A. K. Yount, George M. Chilcott, B. T. Whedbee, are hereby appointed Trustees of said Agricultural College of Colorado.

Approved February 9th, 1872.

AN ACT

Amendatory of "An Act to Incorporate the Colorado Territorial Agricultural Society," approved March 7th, 1864.

Preamble.

WHEREAS, Section ten (10) of said act provides that "if from any cause this society shall be dissolved, or the board of directors fail to meet once in two consecutive years, the real estate and other property

which may have belonged to it shall be sold as property is sold under execution, and the proceeds paid into the Territorial Treasury." *And, whereas*, the regularity of the meetings of the incorporators for the organization of said society has been questioned, raising a doubt as to the legality of the subsequent transactions of said society; *and, whereas*, the said society being indebted in the sum of eleven thousand dollars, which debt has been contracted in the purchase of grounds for said society, and in making necessary improvements thereon, and it appearing from the representations of the present board of directors of said society, that the society is unable to negotiate a loan to meet said indebtedness of the society, now due upon the property of said society, in consequence of the supposed defects above referred to, and in consequence of the reversionary interest to the Territory, as provided for in section ten of said act; now, therefore,

Be it enacted by the Council and House of Representatives of Colorado Territory:

SECTION 1. That in case the Colorado Territorial Agricultural Society shall fail to pay off any mortgage or deed of trust created for the security of said indebtedness at the time of its maturity, and the property of said society shall be offered for sale upon said mortgage or deed of trust to satisfy the same, then the Governor of the Territory of Colorado is hereby authorized to pay off said indebtedness; or if said property shall be sold to redeem the same, as in other sales by the judgment of courts, or under said deed of trust, upon a warrant drawn by the Auditor upon the Territorial Treasurer, and the Territory shall hold the said property as security of the money so paid: *Provided*, That the said Agricultural society, or its legal representatives, shall give security to the Territory of Colorado, by deed of trust on the property of said society, for the repayment of the

Result of failure to cancel mortgage.

If sold, Territory to hold property as security.

Proviso.

amount of said indebtedness so paid, with interest thereon, on or before the first day of January, A. D. 1875, the said Territory retaining her equitable interest in said property, according to the terms of the act of incorporation of said society, except as to the present indebtedness, intended by this act to be secured on said equitable interest of the Territory, as well as upon the legal interest of the society in said property: *Provided*, That the sum of money so provided to be paid by the Governor as aforesaid, to satisfy the said indebtedness, or to redeem the said property, shall not exceed the sum of ten thousand dollars.

Proviso.

Proceedings of
present board
legalized.

SEC. 2. That all meetings and proceedings of the present board of directors of said society, and of their predecessors in office, are hereby legalized and affirmed, and said society is hereby declared duly organized, and vested with all the rights, powers and privileges provided in said act.

SEC. 3. This act shall take effect from and after its passage.

Approved February 9th, 1872.

AN ACT

To Provide for the General Expenses of the Territory for the Years 1872 and 1873.

Be it enacted by the Council and House of Representatives of Colorado Territory:

Per diem of
officers and
members.

SECTION 1. That for the purpose of paying the current expenses of the Territory for the fiscal years ending December 31, 1873, the following sums are hereby appropriated out of any funds in the Territorial Treasury not otherwise appropriated: For the purpose of paying the members and officers of the Ninth Legislative Assembly, the sum of fourteen thousand five hundred dollars (\$14,500), in addition to the amount remaining to the credit of the Legis-