

Powers of Corporations

Corporations cannot legally exercise any authority, or power not expressly conferred upon it. *Herrman's Law of Estoppel* page 513
Sections 538, 543

Corporate powers cannot be created by implication or extended by construction. No privilege has been granted unless it be expressed in plain and unequivocal words. *Penn R R Co v Canal Comm* 21 Pa ... 9 - *Wright v Briggs* 2 Hild 77
Mayor of Macon v Macon & Western R R Co 7 Georgia 221

Corporation is a creature of limited power. A corporation has no power except what is given by its incorporating act, either expressly or as incidental to its existence, and to its express powers. *Baker v Knowler* 4 Peters 152

No vote or act of a corporation can enlarge its chartered authority, either as to the subject on which it is intended to operate or the persons or property of the corporation. *Salem Mill Dam Corporation v Roper* 6 Pickering 23.

A corporation has no other powers than such as are specifically granted, or are necessary to carry into effect the powers expressly granted. Many powers and capacities are

tacitly annexed duly created, but they
are such only as are necessary to carry
into effect the purposes for which it is estab-
lished. The specification of certain powers
operates as a restraint to such objects only,
and is an implied prohibition of the exer-
cise of other and distinct powers. People
at Utica Insurance Company 15 Johns. 358.

New York Firemen's Ins. Co at Ely 2 Cow 678
Kestead at Mayor &c of N York 3 Conn.
430

Unless a power be reserved for this purpose
The crown cannot in virtue of its prerogative
without the consent of the corporation alter or
amend the charter or divest the corporation
of any of its franchises, or add to them, or add
to ~~them~~ or diminish the number of the trustees
or remove any of the members, or change or
control the administration of the charity or
compel the corporation to receive a new
charter. Trustees of Dartmouth College at
Woodward 4 Wheaton 675 side page Rex
at Passmore 3 J R 199

To alter or amend Charters

~~Section~~

The Legislature has the power to alter
Where the power is expressly or implicitly
reserved by the charter itself

Angel & Ames vs Corporation 652

Wales & Stetson vs Mass 146

Dorchester Colony & Woodwards 4 Wheat 675 Sharp

2 Kent 306

11 Petrus 448 — 561 Providence Bank

Fargo Exor & Big S. R. R. 2 Met 321

Hy Insurance Co & Luffman 3 Bank

Hamilton & Kitch 5 Bank

Simpson City Ch & Arnold 7 Bank 354

Rules of Interpretation

Among the rules laid down by Vattel for the interpretation of Statutes, treaties &c. is the following

5th It is a question to know what the contracting powers have agreed upon, in order to determine precisely on any particular occasion what has been promised and accepted; not only what one of the parties had the intention to promise; but also what the other has reasonably and sincerely thought to be promised and upon which he must have regulated his acceptance. The interpretation of every act, and of every treaty ought to be made according to certain rules, proper to determine the sense of them, such as the parties concerned must have naturally have understood when the act was prepared and accepted
Potter Dwarri on Statutes 126

27 In unforsen cases we should rather follow intention than words, and interpret the act as the party himself would have interpreted it, had he been present, or conformably to what he would have done, if he had foreseen the thing that happened
Potter Dwarri on Statutes 130

(When the words of a law contract or will are capable of two or more senses, so that the meaning of the writer is left doubtful; what has been spoken or written by the same law-making, legislator or contractor on some other occasion is a circumstance of the doubtful writing
Strid 136

To arrive at the meaning of a law we are to weigh its terms, and examine its preamble if there be one, in order to judge of its provision by its object and the whole context, and not to limit its interpretation to what would appear different from its intention, either in a single portion of the law or in a single defective expression. We must prefer the evident meaning of the whole law, to the inconsistent meaning of a defective expression. - Potters Remarks on Statutes 140.

The preamble of a statute states with more or less accuracy the object of the law, and the occasion of its making. Its first legitimate, and unquestioned use, is to ascertain, what the cases are, to which the act was intended to apply. It has never been disputed that the preamble to the act, may be properly used, to ascertain and fix the subjects-matter to which the enacting part is to be applied. Ld's 265

Who are the founders
See case of Trustees of Dartmouth
College at ^{4th edition} Woodward ⁶⁶⁶ see page 673
661-2

541, 542, 558 560 565

For further benefit see the college edition
4th edition Dartmouth College Woodward 541

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