

The paragraph referred to is in the second codicil and is in these words :

"The number of shares in the library shall be limited to those actually issued at the time of my death. But the managers, by their by-laws, shall have the authority to allow any respectable person depositing an amount, and paying an annual sum, to be fixed by the Board of Managers, to have the full use of the library, as completely as if they were shareholders."

This, the defendant argues, makes the library a close corporation and devotes the original property, and that intended to be given, to the use of an ascertained number of persons, identified by being the owners of certificates of stock, whereas, he says, indefiniteness as to those who are to be benefited, without any particular person being present to the mind of the testator, is requisite to the legal or equitable view of a charity, and the counsel cite in support of this position, which they have strongly urged, *Thompson vs. Shakespeare*, 1 DeGex, Fisher & Jones, 406 ; *Carne vs. Long*, 2 DeG., F. & J., 75.

Before reviewing these authorities, it will be well to point out what seems to the Master to be the defect in the argument. There is no change, as the Master views it, produced by the provisions of this codicil in the persons entitled to use the library.

By the original charter the persons enumerated, "and such other persons as shall hereafter be admitted, or become members of the Library Company of Philadelphia, according to the laws and constitution of said company, hereafter to be made," &c., &c., shall be a body corporate.

"Provided, always, That for the increase and preservation of the said library every member of the said company shall and do pay into the hands of the said company's treasurer, for the time being, the sum of ten shillings on the first Monday of May in every year forever," with a provision for forfeiture of interest in case of non-payment.