

building did not depend upon such election, and the building was not then completed, or even, so far as appears, begun, still, if the stockholders, either under the belief that the company was so authorized, or in view of obtaining such authority, chose to elect and did so elect, the subsequent acceptance by them of the act of Assembly empowering them to act as trustees was, and could only have been meant to be, a re-affirmance of their election. The fact that the managers were advised that the question of reconsidering the acceptance should be submitted to the stockholders for further action, in the event of the happening of a contingency which would have turned into a burden what the testator had intended as a bounty, and which the company had accepted in the expectation of its being a benefit, cannot affect the finality of the election. The contingency did not happen, and the question is not what the directors considered might be their duty, or what they were advised might be their duty, but what the company by its stockholders did, and what they did is shown by their resolutions of acceptance of the legacy and of acceptance of the provisions of the act of Assembly, and it has not been made to appear that any of them have sought, or even so much as expressed a wish, to have their action in the premises in any way reconsidered, and therefore the Master is of opinion, and so reports, that the Library Company has duly elected to accept the said devise and bequest.

5. He further reports that, so far as he is advised, there are no material facts to be reported other than such as have already been stated and set out.

6. In the third codicil it is provided, *inter alia*, as follows:—"If the said Library Company shall in any respect violate or omit to comply with any of the provisions, conditions, or directions, regulations, or restrictions, therein [*i.e.*, in said will and codicils] contained, then I will and devise