§ 428. Fraternal organizations; entire net income for education and relief of members. Real property owned by any fraternal corporation, association or body created to build and maintain a building or buildings for its meeting or meetings of the general assembly of its members or subordinate bodies thereof and for the accommodation of other fraternal corporations, associations or bodies, the entire net income of which real property is exclusively applied or to be used to build, furnish and maintain one or more asylums, homes or schools for the free education or relief of its members or for the relief, support and care of the worthy and indigent members thereof, their spouses, surviving spouses or orphans, shall be exempt from taxation and exempt from special ad valorem levies and special assessments to the extent provided in section four hundred ninety of this chapter.