

advances, or any forfeiture consequent on the nonpayment thereof, and to give receipts and acquittances and discharges for the same, either absolutely and wholly, or partially, and for all and every and any of the foregoing purposes, and for every and any other purpose in this Act mentioned or referred to, the Company may lay out and apply the capital and property for the time being, of the Company, or any part thereof, or any of the moneys authorized to be hereafter raised by the Company in addition to their capital for the time being, with power to do, authorize and exercise all acts and powers whatsoever in the opinion of the Directors of the Company, requisite or expedient to be done or exercised in relation thereto.

Powers of the Company to lend money and to recover the same.

4. The Company are hereby empowered to act as an Agency Association, and either on their own behalf or for the interest and on behalf of others, who shall intrust them with money for that purpose, to lend and advance money to any person or persons, body or bodies corporate, whomsoever, or to any municipal or other authority, or any board or body of trustees or commissioners whatsoever, upon such terms as may be agreed upon in any such case, and to take and accept from the borrower, respectively, such security for the re-payment of the money so to be advanced, and also for the interest thereof, as to the Company shall appear satisfactory, and which shall be good, valid and effectual for the purposes expressed therein, and shall and may be enforced by the Company for their benefit, or for the benefit of the person or persons or corporation for whom such money has been lent and advanced, and to do all acts that may be necessary for the advancing such sum of money, and recovering and obtaining repayment thereof, and for enforcing the payment of all interest (if any) accruing therefrom, or any condition annexed to such advances, or any forfeitures consequent on the non-payment thereof, or any parts thereof, or of the interest thereon, respectively, and to give receipts, acquittances, and discharges for the same, either absolutely, wholly, or partially, and to guarantee either the repayment of the principal or interest, or both, of any moneys entrusted to the Company for investment, and for all and every and any of the foregoing purposes, to lay out and employ the capital and property for the time being of the Company, or any part of the monies authorized to be hereafter raised by the Company in addition to their capital for the time being, or any monies so entrusted to them as aforesaid, and to do, assent to, and exercise all acts whatsoever, in the opinion of the Directors of the Company for the time being, requisite or expedient to be done in regard thereto.

Powers to Company to transact Agency business generally.

5. The Company are further hereby empowered to transact business of any description as agents on commission, and in particular to undertake on commission or otherwise, upon such terms as may be thought expedient to enter into with the parties concerned, the management, cultivation, improvement, and colonization of property belonging to absentees and other persons, whether resident or non-resident in Canada, and to issue policies of insurance on the lives of any person borrowing money for any of the purposes authorized by this Act, and policies of insurance against fire on any property mortgaged or hypothecated in their favor, and reinsure such life or property upon such terms and with such provisions as the Directors may consider expedient, and generally, to transact all other business incident to an investment and agency company, and to do all such acts as may be conducive to the objects aforesaid or any of them.