

To buy or sell securities. deposit of title deeds, or other property, and to discount or purchase, sell, hypothecate or dispose of notes, bills, mortgages, and other securities for money.

Mortgage liens may be made to cover future advances. 16. It shall be lawful for the Company, either at the time of making any advances, or at any time thereafter, to receive from 5 borrowers as a security, or collateral security, a mortgage or mortgages of any real estate in the Province of Ontario; and to take and receive assignment of any existing mortgages or mortgage by way of security, or collateral security, and any such mortgages or assignments may be made so as to cover and be 10 security for future or intended advances, and may be made under and in pursuance of the Act intituled: "*An Act respecting short forms of mortgages in Upper Canada,*" or any amendment thereof. Every such mortgage shall be discharged or reassigned 15 at the request and cost of the party entitled, upon payment of all indebtedness to the Company, but the Company shall not be compelled to receive payment of any debt before maturity thereof.

Mortgage liens may be left standing without discharge. 17. It shall be lawful for the Company, with the consent of the mortgagor or assignor, to have any mortgage made or 20 assigned to the Company, standing without discharge or reassignment, and every such mortgage shall from time to time be and remain as a security for any existing or future advances to or indebtedness by such mortgagor or assignor, and the continued 25 possession by the Company of such mortgage shall be *prima facie* evidence of such consent.

Shares may be paid in advance. 18. The Company may receive from shareholders payment wholly or partially in advance of their capital stock, and allow interest on such advance payments, and to the extent of such payments beyond the proportion called in, the Company may at 30 any time, or from time to time, on such terms as they shall see fit, permit the whole or any part of such advance payments to be withdrawn, or may refund the same at any time on giving to the person entitled thereto fifteen days' notice by mail of their intention to repay the same, and interest thereon shall cease at the 35 expiration of such fifteen days' notice.

Company may be wound up. 19. The Company may be wound up whenever, at any annual meeting, or at any special meeting called to consider the propriety of winding up and determining the Company, two-thirds in number and value of the stockholders shall resolve to do so. 40

Proof of by-laws and rules. 20. A copy of any by-law or rule of the Company, if under their seal and purporting to be signed by any officer of the Company, shall be received as *prima facie* evidence of such by-law or rule in all courts of law or equity.

Shareholders and officers competent witnesses. 21. No shareholder or officer, by reason of his being such 45 shareholder or officer, shall be incompetent as a witness to any instrument or in any suit to which the Company may be a party.

Stock subscriptions and payments before act valid. 22. All subscriptions of shares of stock, and all payments on account thereof, made in anticipation and before the passing of 50 this Act, shall be as valid and binding upon the Company and upon the subscribers as if made subsequent to the passing of the said Act.