same into effect, with power to do all other acts that may be necessary for the advancing or laying out such sums of money, and for receiving and obtaining payment thereof, or selling or getting in invested moneys, and for compelling the payment of all interest, dividends and income accruing from such sums so advanced or invested, and for the observance and fulfilment of any conditions attached to such advances or investments, and to give receipts and acquitances 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 the 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 its capital for the time being, with power to authorize and exercise all acts and powers whatsoever which, in the opinion of the directors of the Company, are requisite or expedient to be done or exercised in relation thereto.

Personal security.

13. The Company may take personal security as collateral for any advance made or to be made, or contracted to be made by, or for any debt due to the Company.

Terms of loans.

14. The Company may advance all moneys authorized to be loaned by it, for such periods as it deems expedient, and may make straight loans requiring only the payment of interest until the principal sum is called for, and may make loans, the principal money to be repaid by means of a sinking fund, of not less than two per cent per annum, within such time as the Company directs and appoints and as shall be specified in the mortgage, conveyance, agreement or assignment of mortgage to be made of such real estate or other security, on the security of which the Company is empowered to loan, and of such revenues, interests, rates, rents, tolls or profits as are mentioned in this Act.

Agency association.

15. The Company may act as an agency association for the interest and on behalf of others who entrust it with money for that purpose, and may, either in the name of the Company or of such others, lend and advance money to any person or municipal or other authority, or any board or body or trustees or commissioners, upon such securities as are mentioned in section 12 of this Act, and may purchase and acquire any securities on which it is authorized to advance money, and again re-sell the same.

Enforcement of agreements.

2. The conditions and terms of such loans and advances, and of such purchases and re-sales, may be enforced by the Company for its benefit, and for the benefit of the person or corporation for whom such money has been lent and advanced, or such purchase and re-sale made; and the Company shall have the same powers in respect of such loans, advances, purchases and sales as are conferred upon it in respect of loans, advances, purchases and sales made from its own capital.

Guarantee of moneys.

3. The Company may also guarantee the repayment of the principal or the payment of the interest, or both, of any moneys entrusted to the Company for investment.