

aforesaid, as may, from time to time, be found necessary or expedient, and also to erect and build sheds, stores and warehouses for the reception and storage of goods, wares and merchandise, free of duty or in bond; and to make, build and manufacture saw mills, grist mills, or other factories, or purchase and hold such saw mills, grist mills or other factories, and the machinery necessary to work the same; and also to carry on, manage and work such saw mill, grist mills, or other factories, and to buy and sell the raw material therefor, and the produce thereof in such manner and to such an extent as the Directors may see fit.

Corporation may hold real property purchased from private individuals to extent of £100,000.

And dispose thereof.

Buying and selling Stock.

Make advances.

Transferable receipts.

Non-liability.

III. It shall be lawful for the said Corporation from time to time, to purchase, and to have and to hold, such lands and tenements, and real and immoveable property, as may be necessary for carrying on the business of the said Corporation; provided the sum to be invested in real property, do not at any time exceed one hundred thousand pounds currency, and it shall be lawful for the said Corporation to sell, lease or otherwise dispose of the said property and estate, from time to time, as they may see fit.

IV. It shall be lawful for the said Corporation to buy and sell, either on their own account, or on commission, produce, timber, wares, goods and merchandizes of any kind, as they may see fit; and to purchase and hold such stock or shares in any line or Company of steam or other vessels navigating the ocean, or the inland waters of this continent, and the same to sell or dispose of as they may think fit; and from time to time to make advances on goods consigned to the said Corporation for sale, or stored in the store or warehouses of the said Corporations; to receive, take and hold, security or securities of any kind or nature, for such advances, and for any debt or debts which may at any time become due to the said Corporation; and to charge a commission on such advances, and on purchases and sales on commission, not exceeding 2½ per centum on the amount of such advances, or the amount of such purchases or sales as the case may be; for which advances and commissions the said Corporation shall have a lien upon such goods. And it shall also be lawful for the said Corporation to issue certificates of goods received, or warehouse receipts therefor, in the form of schedule A; on the production of which by the holder thereof, and on compliance by him with the terms thereof, the said Corporation shall be compellable to deliver such goods, and not otherwise; and such warehouse receipts shall be transferable by endorsement, either special or in blank; and such endorsement shall transfer all right of property and possession of such goods to the endorsee or holder of such warehouse receipts, as fully and completely, as if a sale and delivery of the goods mentioned therein had been made in the ordinary way; and on delivery of such goods by the said Corporation, in good faith, to a person in possession of such warehouse receipts, the said Corporation shall be free from all further liability in respect thereof; Provided always, that the said Corporation shall not be liable for any loss or damage that may happen to such goods by fire, unless specially instructed in writing to ensure the same; nor by any inevitable accident or *force majeure*; nor by any accident whatever of a fortuitous character, if the said Corporation shall have exercised ordinary care and diligence in the custody of such goods: And the liability of the said Corporation for any damage caused to any rafts, while within the aforesaid limits, shall be governed and limited by the same rules, which are heretofore laid down for the purpose of regulating their liability in respect of goods in the charge: and in the event of a loss or damage occurring to such goods by fire, after instructions to insure, the