

of giving therefor their debentures, bonds or receipts in such form as they may deem expedient or necessary.

7. The said Company shall be in law and equity capable of lending to any Government, municipality, corporation or person or persons, on the security of any property, real, personal or mixed, or on the securities hereinbefore mentioned, or on personal obligations, any sum or sums of money for any time or times and at such rates, interest or profits as they may deem expedient or advisable; and of taking and receiving by transfer, assignment, conveyance or delivery, and mortgage or other security collateral to any such loan, either at, before or subsequent to such transaction as to them may seem expedient or advisable, and in default of payment thereof, to use and have all such remedies, rights and powers which may be necessary to obtain payment thereof, or of realizing such securities, collateral or otherwise, held by them.

Power to lend money.

8. The said Company may by or through such directors, officer or officers as they may by by-law or resolution for that purpose appoint, buy and sell for any Government, municipality, corporation, person or persons, any properties, real, personal and mixed, or any of the debentures, bonds, securities, stocks or shares hereinafter mentioned, and negotiate for them or any of them, and transact business for them or any of them in connection with any of the properties or securities aforesaid as agent or agents, broker or brokers, and may charge, receive and obtain or collect and receive for the benefit and on account of such Company from them or any of them for whom such service is performed, commission or remuneration for such service or services as may be agreed upon, or as may be usual or proper, and on the same principles in the absence of an express agreement, as in case of private brokers, commission merchants or agents transacting the same or similar business.

Power to the Company to act as agents or brokers.

9. The capital stock of the said Company shall be the sum of five millions of dollars, divided into fifty thousand shares of one hundred dollars each, with powers to the directors of the said Company at any time and from time to time to issue such amount of the said stock as they may see fit; and the said Company are hereby bound and empowered to lay out and invest their capital in the first place in paying and discharging all costs, charges and expenses incurred in applying for and obtaining this Act, and all other expenses preparatory or relating thereto, and to the formation and establishment of the said Company, and the remainder of such capital in the manner and for the purposes authorized by this Act.

Capital stock.

10. The stock of the Company shall be deemed personal estate, and shall be transferable in such manner only and subject to all such conditions and restrictions as by the by-laws of the Company shall be prescribed.

Transfer of stock.

11. The directors of the Company may call in and demand from the shareholders thereof respectively all sums of money subscribed, at such times and places, and in such payments or instalments (being not less than five per cent in any one call) as the by-laws of the company may require or allow, and interest at six per centum per annum shall accrue and fall due upon the amount of any unpaid call from the day appointed for the payment of such calls.

Calls on stock.

12. The Company may enforce payment of all calls and interest thereon by action in any competent court, and in such action it

Recovery of calls.