

cer of the Company, or other person in trust for the Company and in or on the public consols, stocks, debentures, bonds or securities of the United Kingdom, or the United States, or on the security of real estate, or in or on mortgage security
 5 thereon, or on the security of leaseholds for a term or terms of years, or in ground rents on real estate or other estate or interest in real property or mortgage security thereon, and may receive and hold all or any of such securities in the name of the Company or in the name of trustees as aforesaid for the
 10 Company, whether for funds invested by being advanced or paid in the purchase of such securities or loaned by the Company on the security of any of such classes of property above referred to.

2. Any investment or loan above authorized to be made,
 15 may be on such terms and conditions, and in such manner and at such times and for such sums, and in such sums of repayment, whether of principal or interest or principal and interest as the directors from time to time determine, and either in satisfaction of, or as collateral security for debts due to the
 20 Company, or judgments recovered against any person, or in security for the payment thereof.

3. The Company may also take any additional security of
 any nature to further secure the repayment of any liability to the Company or to further secure the sufficiency of any of the
 25 securities upon which the Company is by this section authorized to lend any of its funds.

10. The Company may invest or deposit such portion of
 its funds in foreign securities as is necessary for the maintenance of any foreign branch.

11. The Company may hold such real estate as is mortgaged
 30 to it by way of security or conveyed to it in satisfaction of debts or of judgments recovered; provided, always, that no parcel of land, or interest therein, at any time acquired by the Company, and not required for its actual use and occupation,
 35 or not held by way of security, shall be held by the Company, or by a trustee on its behalf, for a longer period than seven years after the acquisition thereof, but shall be absolutely sold and disposed of, so that the Company shall no longer retain any interest therein unless by way of security; and any such
 40 parcel of land, or any interest therein not within the exceptions hereinbefore mentioned, which has been held by the Company for a longer period than seven years without being disposed of, shall be forfeited to Her Majesty for the use of
 45 the said period from time to time, but so that it shall not exceed in the whole twelve years; provided further, that no such forfeiture shall take effect or be enforced until the expiration of at least six calendar months after notice in writing to the Company of the intention of Her Majesty to claim such
 50 forfeiture; and the Company shall, when required, give the Governor in Council a full and correct statement of all lands at the date of such statement held by the Company, or in trust for the Company, and subject to these provisos.

Terms of investment to be in the discretion of directors.

Additional security.

Foreign securities.

Real estate may not be held more than 7 years.

Forfeiture.

Proviso for extension.

Notice.

Statement.