

“ terms and conditions as to the Company shall seem satisfactory or expedient, and may
 “ acquire, by purchase or otherwise, mortgages of real estate, and real and personal
 “ securities and evidences of debt (other than the stocks of incorporated Companies),
 “ and debentures of Municipal or other Corporations issued under any statutory authority,
 “ and may re-sell the same as they may deem advisable, with power to do all acts that
 “ may be necessary for advancing such sums of money, and for receiving and obtaining
 “ repayment thereof, and for compelling the payment of all interest (if any) accruing
 “ from such sums so advanced, and the observance and fulfilment of any conditions
 “ annexed to such advance, and the forfeiture of any term or property consequent on the
 “ non-fulfilment of such conditions or for delay of payment, and to give receipts, acquit-
 “ tances and discharges for the same, either absolutely and wholly or partially, and to
 “ execute such deeds, assignments or other instruments as may be necessary for carrying
 “ any such purchase or re-sale into effect; and for all and every, and any of the fore-
 “ going 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 property, for the time being, of
 “ the Company, or any part thereof, or any of the moneys authorized to be hereafter
 “ raised or received by the Company, in addition to their capital for the time being, with
 “ power to do, authorize and exercise all acts and powers whatsoever in the opinion of
 “ the Directors of the Company, requisite or expedient to be done or exercised in relation
 “ thereto.

“ 4. The Company are hereby empowered to act as an Agency Association, and for
 “ the interest, and on behalf of others, who shall entrust them with money for that
 “ purpose, and either in the name of the Company or of such others, to lend and advance
 “ money to any person or persons, upon such securities as are mentioned in the last
 “ preceding section, or to any body or bodies corporate whomsoever, or to any municipal
 “ or other authority, or any Board or body of Trustees, or Commissioners whatsoever,
 “ upon such terms and upon such security as to the Company shall appear satisfactory,
 “ and to purchase and acquire mortgages, real and personal securities, debentures of
 “ Municipal or other Corporations, the stock of incorporated banks, and other securities
 “ and evidences of debt, and again to re-sell the same—and the conditions and terms of
 “ such loans and advances, and of such purchases and re-sales may be enforced by the
 “ Company for their benefit, and for the benefit of the person or persons, or Corporation
 “ for whom such money has been lent and advanced, or purchase or re-sale made; and
 “ the Company shall have the same power in respect of such loans, advances, purchases
 “ and sales as are conferred upon them in respect of loans, advances, purchases and sales
 “ made from their own capital; and they may also guarantee either the repayment of the
 “ principal or interest, or both, of any moneys entrusted to the Company for investment,
 “ and for all and every, and any of the foregoing purposes may lay out and employ the
 “ capital and property, for the time being, of the Company, or any part of the moneys
 “ authorized to be hereafter raised by the Company, in addition to their capital for the
 “ time being, or any moneys so entrusted to them as aforesaid, and to do, assent to, and
 “ exercise all acts whatsoever, in the opinion of the Directors of the Company, for the
 “ time being, requisite or expedient to be done in regard thereto.

“ 5. After one hundred thousand dollars of the capital stock of the Company shall
 “ have been paid in, the Directors may from time to time, with the consent of the Com-
 “ pany in general meeting, borrow money on behalf of the Company, at such rates of
 “ interest and upon such terms as they may from time to time think proper; and the
 “ Directors may for that purpose execute any mortgages, bonds or other instruments,
 “ under the common seal of the Company, for sums of not less than one hundred dollars
 “ each, or assign, transfer or deposit, by way of equitable mortgage or otherwise, any of
 “ the documents of title, deeds, muniments, securities or property of the Company, and
 “ either with or without power of sale or other special provisions as the Directors shall
 “ deem expedient, provided that the aggregate of the sum or sums so borrowed shall not
 “ at any time exceed the amount of the paid up capital of the Company for the time
 “ being; and no lender shall be bound to enquire into the occasion for any such loan, or