

Authority to purchase and hold, bargain and sell, etc.

SEC. 3. *And be it further enacted,* That the said body corporate shall have the right to purchase and hold, bargain and sell, grant, assign and convey land or any interest or estate therein, chattels, choses in action, checks, notes, bills receivable, bills payable, bills of exchange, due bills, certificates of deposit, warehouse receipts, stocks, bonds, mortgages on real, leasehold or chattel property and every and any evidence of debt, to advance or lend money upon the security thereof by receiving and holding the same on such terms as may be agreed upon or established by the said company, or of accepting mortgages or other liens thereon or otherwise, and generally to deal in every and all descriptions of property or properties, personal effects, securities, mortgages, land, certificates of indebtedness, stock of incorporated companies, loans on bonds of the United States, or of any State, City, County or municipality, or of any incorporated company, copartnership, joint stock company or individual upon such terms as may be agreed upon or established by said corporation.

Right to guarantee persons, corporations, etc.

SEC. 4. *And be it further enacted,* That the said body corporate shall have the right to guarantee the fidelity of any person or persons, firm or firms, joint stock company or joint stock companies, corporation or corporations occupying positions of trust or responsibility, and to insure the performance of any lawful undertaking whatsoever upon such terms as may be agreed upon or established by said corporation, and the capital stock of said corporation, and all of its property and estate, shall be taken and considered as the sole security required by law for the faithful performance of the duties so undertaken, and shall be absolutely liable in case of any default whatsoever, and the said corporation is further authorized to become sole security in all cases where by law one, two or more securities are required, and it shall and may be lawful for any court, register, clerk or other officer of any court to approve the bond or undertaking of said corporation as sole security in all such cases, but in such cases the officers and affairs of the said corporation may be subject to examination at any time by such court, or by the officers or agents thereof, who may be by such court directed to make such examinations.

May guarantee the security and income of investments, etc.

SEC. 5. *And be it further enacted,* That said body corporate shall have the right to guarantee the security, integrity and income of investments in mortgages upon real or leasehold property, or chattel interest in ground rent, annuities in stocks and bonds of any State, city, county, municipality or corporation, or joint stock company or copartner-