

LAWS OF MARYLAND.

pality, or of any incorporated company, copartnership, joint stock company or individual, upon such terms as may be agreed upon or established by said corporation.

SEC. 4. *And be it 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 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.

Right to guarantee fidelity of persons, etc.

Liable in case of default.

SEC. 5. *And be it 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 copartnership, to guarantee the performance of any contract, to guarantee the validity of title to real, leasehold or chattel property, or to guarantee the payment of credit, or any part thereof, given or extended, or to be given or extended, by or to any person or persons, firm or firms, copartnership or copartnerships, corporation or corporations, joint stock company or joint stock companies.

To act as surety.

Guaranteeing payment.

SEC. 6. *And be it enacted*, That the said body corporate shall have the right to invest, upon such terms as may be agreed upon or established by said corporation, any sum or sums of money in any mercantile, manufacturing, commercial or other business, or in any lawful enterprise transacted or carried on, or to be transacted or carried on in the State of Maryland or elsewhere, in connection with any person, firm, firms, copartnership, copartnerships, corporation, corporations, joint stock company or joint stock companies; pro-

To invest funds in any legitimate business.