

Powers.

wise; provided, that said corporation in the investment of funds held by it as trustee, administrator, executor, assignee, guardian or committee, shall be subject to the laws of this State and the rules of courts now existing or hereafter passed, governing investments of such funds by natural persons, when so acting as such trustee, administrator, executor, assignee, guardian or committee; that it is authorized to take, have, hold and enjoy all such estate, real, personal and mixed, as may be obtained with the moneys aforesaid, and also with any, every and all other funds that may come into its possession in course of its business dealings, and the same may sell, grant, lease, mortgage and dispose of, in its discretion and at its will and pleasure, and execute, acknowledge and deliver all deeds and legal papers and any instruments concerning the same, to deal in exchange, foreign and domestic, and in every and all descriptions of properties, personal effects, securities, mortgages, lands, certificates of indebtedness, stocks of incorporated companies, notes, loans or bonds of the United States, or of any city, county or municipality, or of any incorporated company or individual; provided, that no loan shall be made directly or indirectly to any officer or employee of said corporation; and for any violation of this provision the party or parties making or consenting thereto, directly or indirectly, shall be liable to said corporation for the amount so loaned, and all expenses and losses which may result therefrom.

Embezzlement.

SEC. 20. *And be it further enacted*, That any officer or employee of said corporation who shall apply any of the deposits of any kind of said corporation to his use or to the use of any person or persons not entitled thereto without the consent of the owner of such deposits, shall be deemed guilty of embezzlement, and upon conviction thereof, shall be punished by imprisonment in the State prison for a term of not less than one nor more than five years, and shall be responsible in any suit in law for all injury, loss, expense or damage incurred by reason of his prosecution or in consequence of said act, either to said corporation or to any party aggrieved, damaged or injured thereby.

Award

SEC. 21. *And be it further enacted*, That said corporation shall have power and authority to provide rules, regulations, by-laws or otherwise for, and to determine all matters of arbitrament or award referred or submitted to it by order of any court, or agreement of parties in interest whatsoever, upon such terms as may be agreed upon, provided or established by said courts or said parties.

Effective.

SEC. 22. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 8, 1890.