

moneys or valuables of any kind with said Company, the capital stock as paid in shall be taken and considered as the security required by law for the faithful performance of its duties, and shall be absolutely liable in case of any default whatever, the Court if it deems it necessary may, from time to time, investigate the affairs and management of said Company, and examine the officers of said Company, under oath or affirmation as to the security aforesaid. Any executor, administrator, guardian or other trustee or public officer, having the custody or control of any bonds, stocks, securities, moneys or other valuables belonging to others, shall be authorized to deposit the same for safe keeping with said Company. The directors shall have power to declare such dividends of profit of the said Trust Company as they may deem proper, provided that no dividend shall be declared when the capital stock would be impaired thereby.

*Guardian Companies.*

E. Any corporation incorporated under this Article, as amended by the repeal, substitution and re-enactment of Section 29 thereof, for the purpose of a guarantee Company, shall not exceed in their capital stock the sum of one million, five hundred thousand dollars.

And at least one-fifth of the whole capital stock shall be paid in before the said Company shall be allowed to transact the business for which it shall have been incorporated, and shall be further subject to all the provisions of Sections 100, of this Article, as if it were and to the same extent as a Life Insurance Company, incorporated under this Article. Such guarantee Company shall have power to grant, bargain or sell, bring or receive all kinds of property, real, personal or mixed, or to hold the same in trust or otherwise, to guarantee the payment, punctual performance and collection of promissory notes, bills of exchange, contracts, bonds, accounts, claims, rents, annuities, mortgages, choses-in-action, evidences of debt and certificates of property, or value and the titles to property, upon such terms or commissions as may be established by the directors of said Company. That the said Company may invest in and hold at pleasure any kind or description of personal property or securities, mortgages, bonds, certificates of indebtedness, stocks of incorporated companies, notes, loans of the United States, or municipality, or of any incorporated Company, or individual: to receive upon storage, deposit or otherwise, merchandise, bullion, specie, plate, stocks, promissory notes, certificates and evidences of debt, contracts or other property, and to take the management, custody and charge of real and personal estate and property, and to advance moneys, securities and credits upon any pro-