

CHAP. 238

Capital stock
taken as
security.Take charge of
property, etc.

order the deposit of money or other valuables of any kind with said company, the capital stock as paid in shall be taken and considered as the only security required by law for the faithful performance of its duties; provided, the said court shall not deem it necessary to require further security and shall be absolutely liable in case of any default whatever; the court, if it deem the same necessary may, from time to time, appoint suitable persons to investigate the affairs and management of said company, who shall report to such court the manner in which such investments are made and the security offered to those by or for whom its engagements are held, and the expenses of such investigation shall be defrayed by said company; or the court may, if deemed necessary, examine the officers of said company under oath or affirmation as to the security offered; and said company is further authorized to take charge of, care for and manage any and all property of every kind and description which may be placed in its charge, care or management, by letters or powers of attorney or otherwise as fully in every respect as could or may be done by an individual; also to execute all authorities and to attend to, care for and manage all matters of business of every kind, nature and description which may be conferred upon it by any person or body corporate, including the sale, lease or other disposition of property, real or personal, and to collect all moneys, with full power and authority to execute and deliver on behalf of its principals, deeds, leases, releases, bonds and covenants, contracts or other instruments of writing; to institute suits, actions or other proceedings on their behalf and to fully attend to any of said matters or things committed to its charge as fully in every respect as can or may be done by an individual; and said company shall be and is hereby authorized to exercise powers of sale of mortgaged premises, wherever and whenever such power of sale is or may be conferred upon it by any instrument of mortgage, either as mortgagee or as the attorney named therein, or as the assignee of any mortgage; and for the faithful execution of the powers of this action conferred upon the said company its capital stock and surplus shall be liable in the same manner as herein provided.

SEC. 7. *And be it enacted*, That any individual, agent, executor, administrator, guardian, committee, receiver,