

CHAP. 422

case of natural persons when so appointed ; and the said corporation as such receiver, trustee, assignee, administrator, executor, guardian or committee shall be subject to all lawful orders or decrees made by the proper tribunal under the laws of such State.

Capital stock  
taken as  
security.

SEC. 18. *And be it enacted*, That when any court shall appoint the said corporation as receiver, trustee, assignee, executor, administrator, guardian or committee, or shall order a deposit of money, stocks, bonds, securities or other valuables of any kind with said corporation, the capital stock as paid in shall be taken and considered as the security required by law for the faithful performance of any duty imposed upon it by orders or decrees of such court, unless the said court shall deem it proper to require further security ; and the said corporation shall be absolutely liable in case of any default whatever. Such court may, from time to time, and whenever deemed advisable, appoint suitable persons to investigate the affairs and management of said corporation, who shall report to such court the manner in which such investments are made, and the security offered to those by and for whom its engagements are held, and the expense of such investigation shall be defrayed by said corporation ; or the court may, if deemed necessary, examine the officers of said corporation, under oath or affirmation, in regard to the management of its affairs, and as to the security aforesaid, and in case of dissolution of said corporation, the debts due from the corporation as receiver, trustee, assignee, executor, administrator, guardian or committee, or depository of money, under order of court, shall have preference in the distribution of assets of said corporation.

Right of  
consolidation

SEC. 19. *And be it enacted*, That the corporation hereby incorporated shall have the right and power at any time to unite or consolidate with any other corporation or corporations which may be incorporated for any one or more of the purposes set forth in this Act, or which may be authorized to exercise any one or more of the powers conferred on the corporation hereby incorporated, whether such corporation or corporations shall have been heretofore or shall be hereafter incorporated by virtue of or by the general laws of this State, or any special law or Act. And any such corporation or corporations with which the corporation hereby incorporated is by this Act authorized to unite or consolidate, are hereby equally author-