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indebtedness of individuals or of co-partnerships, firms, corporation or joint stock companies, and the loans of States, cities, counties and municipalities, upon such terms or commissions as may be agreed upon or established by said company and the parties dealing therewith; and to deal in any and all descriptions of properties, personal effects, securities, mortgages, lands, certificates of indebtedness, stock of incorporated companies, notes, loans or bonds of the United States, or of any State, city, county or municipality, or of any incorporated company, or of any individual, and to act as agent in the management of all kinds of property, on such terms as it may arrange.

Authority to
invest its
capital stock
etc.

Section 13. *And be it further enacted,* That said company be and it is hereby authorized and empowered to invest, at its pleasure, and in its discretion, its capital stock and the increment thereof, and monies received in trust, or otherwise; to take, have, hold and enjoy, all such estates, real, personal and mixed, as may be obtained with the monies aforesaid, and also with any and all other funds that may come into its possession in the course of its business dealings, and in the same to sell, grant, lease, mortgage and dispose of it in its discretion and at its will and pleasure, and to execute, acknowledge and deliver all deeds and legal papers and any instruments concerning the same; to advance money on securities and credits and upon any kind of property, real, personal or mixed, on such terms and with such powers of sale or other disposition thereof as may be determined by agreement in writing between the said company and the person or persons, corporation or corporations, to whom advances as aforesaid may be made; and to have the right to issue bonds or mortgages or debenture bonds, payable at a future date, and to secure the same by mortgage of its real estate and other assets.

May act as
fiscal or
transfer
agent.

Section 14. *And be it further enacted,* That said company shall have power to act as the fiscal or transfer agent of any State, municipality, body politic or corporate, and in such capacity receive and disburse money and transfer, register and countersign certificates of stock, bonds or other evidence of indebtedness and to receive and manage any sinking funds of any corporation, on such terms as may be agreed upon.

Approved April 3, 1906.