

CHAP. 451

employ such other officers, clerks and agents as the business of said company from time to time requires; all elections shall be by ballot, and at such annual meetings of the stockholders and all other meetings of the stockholders every stockholder shall be entitled to one vote for every share of stock held by him, but no person shall be eligible as a director who is not a stockholder to the amount of five shares of stock.

Eligibility.

Powers of company.

SEC. 4. *And be it enacted*, That said company shall have power to receive and hold on deposit, or in trust and as security, any estate or property, real, personal or mixed, including cash, notes, bonds and obligations of States, companies, corporations and individuals, and the same to purchase, collect, adjust, settle, sell and dispose of, and upon such terms as may be agreed upon between them and the parties contracting with them, and the said company shall have the power to receive money subject to check, to pay and sell exchange, both domestic and foreign, stocks, bonds, coin and bullion, and to lend money on personal or other security and generally to deal in every and all descriptions of property or properties, personal effects, securities, mortgages, lands and certificates of indebtedness.

Authorized to act as trustee.

SEC. 5. *And be it enacted*, That the said company be and it is hereby authorized to act as trustee in or under any mortgage, bond, instrument or evidence of debt issued by any municipality, body politic or corporation of the United States of America or of any State or of any one of the United States, also to execute all authorities and to attend to and 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 principal, deeds, leases, releases, bonds, 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 could 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

May execute and deliver deeds, leases, etc.