

CHAP. 474

Preferred debts.

SEC. 11. *And be it enacted*, That in case of the dissolution of said corporation the debts due from the corporation as receiver, trustee or assignee or depository of funds under order of any court or courts, shall be preferred in the distribution of the assets of said corporation.

May receive and hold on deposit and in trust bonds, etc.

SEC. 12. *And be it enacted*, That the said corporation shall have power to receive and hold on deposit and in trust, and as security, estate, real, personal and mixed, including notes, bonds, obligations of States, companies, corporations and individuals, and the same to purchase, collect, adjust, settle, sell and dispose of upon such terms as may be agreed upon between them and the parties contracting with them.

Authority to receive deposits of money.

SEC. 13. *And be it enacted*, That the said corporation shall have power to receive deposits of money, securities and other personal property from any person or public or private corporation upon such terms as may be agreed upon, and to loan money on real or personal security, to deal in exchange, foreign and domestic, and in any and all description of properties, personal effects, securities, mortgages, lands, certificates of indebtedness, stocks 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 ; provided, that no loan shall be made directly or indirectly to any officer or employe of said corporation ; and for any violation of this provision the party or parties consenting thereto, directly or indirectly, shall be liable to said corporation for the amount so loaned and all expenses or losses which may result therefrom.

Authority given to guarantee, endorse and secure the payment of notes, etc.

SEC. 14. *And be it enacted*, That the said corporation shall have power to guarantee, endorse and secure the payment and collection of notes, debts, bills of exchange, contracts, bonds, mortgages, evidences of debt, certificates of property or value checks, and the title to property, real or personal, indebtedness of companies, partnerships, loans of States, cities, counties, municipalities, on such terms or commissions as may be agreed upon or established by said corporation, and the person or corporations dealing therewith ; to conduct a savings bank to act as the fiscal or transfer agent of any State, municipality, body politic or corporate, and in such capacity to receive and disburse money and transfer, register and countersign certificates of stock, bonds or other evidences of indebtedness, and to receive and manage any sinking fund