

municipal or private corporations may be authorized to deposit money, stock, bonds or evidences of indebtedness, such deposits by such officers or corporations may be made with said corporation ; and for the complete preservation of all articles or things so deposited for safe-keeping, the said corporation may construct, erect, purchase or lease such suitable buildings, and all other means which may be or become necessary ; and to maintain and let for hire vaults, safes and like receptacles.

CHAP. 500

SEC. 11. *And be it enacted*, That whenever any court shall appoint the said corporation a receiver, trustee or assignee, or shall order the deposit of money or valuables of any kind with the said corporation, the capital stock of the said corporation shall be taken and considered as the security required by law for the faithful performance of any duty imposed upon it, by the 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 the case of any default whatever ; such court may from time to time, and whenever deemed advisable by such court, appoint suitable persons to investigate the affairs and management of said corporation, who shall report to said court the manner in which funds so held as receiver, trustee or assignee are invested or held, and the expenses of such investigation shall be borne by said corporation ; and such court may, if it deems necessary, examine the officers of said corporation under oath or affirmation as to such investment.

Capital stock
may be
taken as
security.

SEC. 12. *And be it enacted*, That in case of the dissolution of the 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 the said corporation ; and the stockholders shall be liable according to the provisions of the law of this State.

Preferred
debts.

SEC. 13. *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 titles to property, real or personal ; indebtedness of companies, partnerships, loans of States,

Authority to
secure the
payment and
collection of
notes, etc.