

loan and borrow money for any of its corporate purposes; and to exercise all lawful powers for the promotion of the development and prosperity of the said counties and cities; and to exercise the powers of existing trust companies, be and the same are hereby repealed and re-enacted with amendments; and that a new section, to be numbered section 8, be added to said chapter, so that said sections shall read as follows:

Repeal.

1. That said Maryland Immigration and Trust Company is hereby authorized and empowered to loan money upon real and leasehold estates, agricultural implements, live stock and other personal property, in any of the counties or cities and towns of the State of Maryland.

May lend money.

5. The said company is hereby further authorized and empowered to subscribe for and hold capital stock in manufacturing companies and corporations, and in companies and corporations for laying out towns and town sites in any of said counties or municipalities; and to exercise any lawful power for the promotion of the development of the several counties or cities of Maryland in their agricultural, mechanical, manufacturing and commercial interest; for the promotion of immigration thereto; for encouraging the building of towns and the laying out of town sites, and of streets, alleys and avenues therein; for the erection of dwellings and the buildings for mechanics, laborers and others, and selling and leasing the same; establishing summer resorts and otherwise promoting the development and prosperity of such counties and municipalities; and it shall be lawful for any other company or corporations, chartered or to be chartered under the laws of this State, to enter into any agreement with this company which shall be for their common benefit, and will promote the object, designs and purposes thereof.

May invest in new town sites, etc.

7. All the grants, rights, privileges and powers held under its charter and amendment or amendments thereto, by said Southern Real Estate and Trust Company of Baltimore city, shall be preserved and continued to the Maryland Immigration and Trust Company, as fully as if the same were repeated in this act, and said company shall have perpetual existence and succession.

Successor to Southern Real Estate and Trust Company.

8. In addition to the other powers hereinbefore conferred on and now possessed by said company, it is hereby authorized to act as a Bureau of Immigration for the State of Maryland, for the purpose of encouraging immigration to any and all sections of the State, and shall be recognized as such and be

May act as a bureau of immigration.