

by this Article, or shall not be accompanied by evidence satisfactory to the Bank Commissioner of the publication in good faith according to the intent and purpose of this Act, of the notice required in this Article, the Bank Commissioner shall refuse to file such certificate until it shall be amended in conformity to the provisions of this Article. If such certificate is in due form and duly executed, according to the provisions of this Article, and is accompanied by evidence satisfactory to the Bank Commissioner of the proper publication in good faith of such notice, he shall forthwith endorse the same over his official signature, "Filed for Examination," with the date of such endorsement.

44. The Bank Commissioner shall, before issuing a certificate of authorization to any such corporation, examine or cause an examination to be made in order to ascertain whether the requisite capital of such organization has been paid in in cash; and if it appears in such examination that such capital has not been fully paid in in cash a certificate of authorization shall not be granted; and no such corporation shall commence business until such certificate of authorization has been granted.

45. Upon the filing of any such certificate of authorization of a trust company, the persons named therein and their successors shall thereupon and thereby become a corporation and shall possess the following powers:

First. To act as the fiscal or transfer agent of any State, municipality, body politic or corporation; and in such capacity to receive and disburse money, to transfer, register and countersign certificates of stock, bonds or other evidences of indebtedness, and to act as agent of any corporation, foreign or domestic, for any lawful purpose.

Second. To receive deposits of trust moneys, securities and other personal property from any person or corporation, and to loan money on real or personal securities and to receive money on deposit.

Third. To lease, hold, purchase and convey any and all real property necessary in the transaction of its business, or which the purposes of the corporation may require, or which it shall acquire in satisfaction or partial satisfaction of debts due the corporation under sales, judgments or mortgages, or in settlement or partial settlement of debts due the corporation by any of its debtors.

Fourth. To act as trustee under any mortgage or bond issued by any municipality, body politic or corporation, and