

for the payment of money, or for the performance of any obligation or undertaking. To acquire, improve, manage, work, develop, and exercise all rights in respect of, lease, mortgage, sell, dispose of, turn to account and otherwise deal with property of all kinds, and in particular business concerns and undertakings. To act as fiscal agent for persons, firms, and corporations. To buy or otherwise acquire, to own, hold, mortgage, pledge, sell, assign and transfer or otherwise dispose of, and to invest, trade and deal in any goods, wares, merchandise, and property of every class and description, including patents and patent rights, inventions, or other improvements, trademarks, options, shares, or rights in corporations, and property of any description, including mines, railroads, and also bonds, mortgages, securities of any kind or description, or other evidences of indebtedness, and investments or investment securities of any kind or description whatever, to act as agent for the sale or purchase of any of the same, or for any other purpose connected with any of the said above described powers; to promote corporate enterprises of any kind, including industrial enterprises, railroads, mines, real estate companies, banking institutions, and all businesses or enterprises in which the company is interested; to endorse, underwrite, or guarantee stock, securities, or undertakings of any corporation or persons, to raise money by the issue of shares or otherwise, and to invest the money so raised in the purchase of, or otherwise to acquire and hold, any of the investments following, that is to say, any stocks, bonds, debentures, shares, scrip or securities issued or having any guarantee by any government, municipality, trust, local authority, or other body incorporated or unincorporated public or private, of the United States, or any stocks, bonds, debentures, shares, scrip, or securities issued or having any guarantee by any corporation or company incorporated, constituted, or carrying on business in the United States or elsewhere. To borrow or raise money by the issue or sale of any bonds, mortgages, debentures, or debenture stock of the company, and to invest any money so raised in any such investments as aforesaid. To acquire any such investments as aforesaid by original subscription, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to make payments thereon as called for, or in advance of calls or otherwise, and to underwrite or subscribe for the same conditionally or otherwise, with a view to investment or for sale or otherwise, and to vary the investments of the company and generally to sell, exchange, or otherwise dispose of, deal with, and turn to account any of the assets of the company. To negotiate loans, to offer for public subscription or otherwise and or assist in placing any such investments as aforesaid; to give any guarantee in relation to any such investments raised by or acquired through the company or otherwise. To offer for public subscription any shares of stock in the capital, debentures, or debenture stock or other securities of, or otherwise to establish, promote, or concern in establishing or promoting, any company, association, undertaking, public or private body. To guarantee the payment of dividends or interest on any stocks, shares, debentures, or other securities issued by, or any other contract or obligation of, any such company, association, undertaking, or public or private body. To purchase, lease, hire, or otherwise acquire real and personal property improved and unimproved of any kind and description, and to sell, dispose of, lease, convey, and mortgage said property, or any part thereof; to acquire, hold, lease, manage, operate, develop, control, build, erect, maintain for the purposes of said company, construct, reconstruct, or purchase, either directly or through ownership of stock in any corporation, any lands, buildings, offices, stores, warehouses, mills, shops, factories, plants, gas houses, machinery, rights, easements, permits, privileges, franchises, and licenses, and all other things which may at any time be necessary or convenient in the judgment of the Board of Directors for the purposes of the company. To sell, lease, hire, or otherwise dispose of the lands, buildings, or other property of the company or any part thereof. To hold, purchase, or otherwise acquire, sell, assign, transfer, mortgage, pledge, or otherwise dispose of, shares of the capital stock and bonds, debentures, or other evidences of indebtedness created by any other corporation or corporations, and while the holder thereof to exercise all the rights or privileges of ownership, including the right to vote thereon.

To open, take charge of, examine, inspect, and audit books of account; to certify to the results of such examination, inspection, and audit, and to guarantee the correctness of the same. To furnish facilities to individuals, firms, and