created and their successors and assigns be and they are hereby created a body corporate by the name of "The Real Estate Loan and Guarantee Company," and by that name shall have perpetual succession. The said body corporate shall be competent to sue and be sued in any court of law or equity; to make and adopt a constitution and by-laws for the government of said body corporate and its officers; to elect such officers and number of directors as it may deem proper, and generally to do all such acts and things as may be necessary to exercise the powers conferred by this Act upon it.

Capital stock.

SEC. 2. *And be it enacted*, That the capital stock of said body corporate shall consist of two hundred and fifty shares of the par value of one hundred dollars each, and when the par value of any share shall have been fully paid the same shall become non-assessable; and the said body corporate shall have the power to increase the amount of its capital stock from time to time and to such amounts as it may deem desirable, not exceeding in all ten thousand shares of the par value of one hundred dollars each; provided, such increase be authorized from time to time by a majority vote of the stockholders, and should the capital stock at any time be increased, the said stock may be issued to such persons and at such prices, not less than the par value thereof, as may be determined by the board of directors.

Rights of body corporate.

SEC. 3. *And be it enacted*, That the said body corporate shall have the right to purchase, hold, sell, lease, convey or otherwise deal in and dispose of lands and any interests or estates therein; to invest its funds in such securities, real or personal, as it may deem desirable; to lend money upon mortgages, and to buy and sell mortgages, and generally to deal in every and all description of real and personal properties.

Further rights.

SEC. 4. *And be it enacted*, That the said body corporate shall have the right to guarantee the security and integrity of the principal of investments in ground rents; to guarantee the repayment of the principal of mortgage loans and ground rents reserved under leases; to guarantee the prompt payment of income of every kind arising from investments in property of every description, including the payment of mortgage interests and ground rents.

Authority given the body corporate.

SEC. 5. *And be it enacted*, That the said body corporate is authorized to take charge of and manage property and business of every kind which may be placed in its charge, care or management, including the sale, lease or other disposition of