

Saint John, in the County of the City and County of Saint John and Province of New Brunswick; for the following purposes namely:

To accept, fulfill and execute all such trusts as may be committed to the Company by any person or persons or by any corporation, or by any Court of Law, on such terms as may be agreed upon, or as the court shall in case of disability approve, and which are not contrary to the law, and to take receive, hold, and convey all estates and property, both real and personal which, may be granted, committed or conveyed to the Company with its assent upon such trust or trusts.

Generally to act as agents or attorneys for the transaction of business, the management of estates, the investment and collection of moneys, rents, interests, dividends, mortgages, bonds, bills, notes and other securities.

To act as agents for the purpose of registering, issuing and countersigning the transfers and certificates of stocks, bonds, debentures or other obligations of the Dominion of Canada, or of any Province thereof, or of any Corporation, Association or Municipality and to receive and manage any sinking fund therefor, on such terms as may be agreed upon.

To construct, maintain and operate or lease suitable buildings and structures for the reception and storage of personal property of every nature and kind; to act as agents, consignees and bailees thereof, and to take all kinds of personal property for deposit and safekeeping on such terms as may be agreed upon; and to make loans on the same.

To hold property mortgages, hypothecated or pledged to it, to secure the payment of debentures or other indebtedness, and to deal with such property in accordance with and for the purposes set forth in the instrument creating such mortgage, hypothec, pledge or obligation.

To lend money upon such terms as are deemed expedient, with power to take security for the same or any other indebtedness owing to the company, upon real estate, ground-rents, Dominion, Provincial, British, foreign or other public securities, or upon the stocks, shares, bonds, debentures or other securities of any Municipal or other Corporation, or upon goods warehoused or pledged with the Company or upon such other securities or guarantees as are deemed expedient and to acquire by purchase or otherwise, any of the aforesaid property or assets, which may have been pledged with the Company, as security for such loan or indebtedness, and to resell the same.

To act as an agency or association for, or on behalf of others who entrust it with money for loan or investment, and also to secure the repayment of the principal or the payment of the interest, or both, of any moneys entrusted with the Company for investment, and for the purpose of securing the Company against loss upon any guarantee or obligation, or any advance made by the Company; to receive and dispose of any description of asset or security, which is conveyed, pledged, mortgaged or assigned to or warehoused with the Company in connection with such guarantee, obligation, advance or investment.

To promote or assist in promoting any other Company and, for such purpose to subscribe for, buy and sell debentures, mortgage debentures, and such security of such other company, and otherwise to employ the money or credit of the Company in any manner deemed expedient for any such purposes either for actually employing any portion of the moneys of the Company for such purposes, or by placing on the market, or guaranteeing the issue of, or the payment of interest on the shares, debentures, mortgage debentures, obligations or securities of such other company.

To act as agents for the purpose of collecting and converting into money its securities and properties pledged, and to do and wind up the business of estates, persons, partnerships, associations or corporate bodies, and to do such incidental and other things as are necessary for such purposes.

To acquire and hold such real estate as is necessary for the transaction of its

business, and in addition thereto,—

(a) Such real estate as may be taken by it in compromise or payment of any pre-existing indebtedness.

(b) Such real estate as may be purchased by it at any judicial or other sale, in foreclosure, or for the enforcement of any claim, mortgage, trust or agreement in the nature of a pledge or mortgage of the same, acquired or taken by the Company in the course of its business, provided, always, that the Company shall sell any property acquired by it by virtue of (a) and (b) hereof, within twelve years after it has been so acquired.

To act as Trustee in respect of any debenture, bond, mortgage, hypothec or other securities, issued according to law by any Municipal or other Corporation, incorporated in the Province of New Brunswick or elsewhere, or by any Province of Canada, or by the Dominion of Canada.

To accept, hold the office and perform all the duties of Receiver, Trustee, Assignee, Trustee for the benefit of creditors, Liquidator, Executor, Administrator, Guardian of the Estates of Minors, Committee of the Estates of Lunatics, Curator to insolvent estates, if appointed thereto by any person, either by deed inter vivos, or by last Will and Testament, or by any Court.

To guarantee the title to or quiet enjoyment of property either absolutely or subject to any qualifications and conditions, and to guarantee any person interested or about to become interested in or owning or about to purchase or acquire any real property, against any losses, actions, proceedings, claims or demands by reason of any insufficiency or imperfection or deficiency of title or in respect of incumbrances, burdens or outstanding rights; and also to guarantee any person or persons against any loss or damage by reason of the failure on the part of any person or persons to make due payment of the whole or any part of any loan, advance, mortgage or claim, hypothecate or otherwise, or the interest thereon, and to issue its guarantee certificates or policies in such form as it may determine and for such remuneration as it may fix.

To guarantee any investment made by the Company as agents or otherwise, and to guarantee endorsements and signatures on stock certificates stock transfers, bonds, debentures or other obligations or securities.

To receive money on deposit and to allow interest on the same.

To borrow money at such rates of interest as may be agreed upon, with full power to secure such loans by any mortgages hypothecs, stocks bonds or other securities belonging to the Company.

To examine, report upon and audit the books, accounts, condition and standing of corporations partnerships and individuals, and also when required by an order of a court of competent jurisdiction.

To buy and sell and invest in the stock, bonds, debentures or obligations of Municipal or other corporations, whether secured by mortgage or otherwise, or in Dominion, Provincial, British, foreign or other public securities.

To guarantee any investment made by the Company as agent or otherwise.

To sell, pledge, mortgage or hypothecate any mortgage or other security or any other real or personal property held by the Company from time to time.

Generally to charge for, collect and receive all agreed or reasonable remuneration, legal, usual and customary costs, charges and expenses for all or any of the services, duties, trusts or things rendered, observed, executed or done in pursuance of any of the powers of the Company.

To act as surety upon any bond required in any judicial proceedings, and subject to the discretion of the court, Judge or official receiving such bond, the surety of the Company shall suffice in all cases where two sureties are now required. The Company may arrange for, receive and receive if necessary such remuneration as may be agreed upon for being such surety. The Company may execute the same bond by the manager and secretary to sign it for the Company and attaching the Company's seal thereto. A complete record of all such

bonds shall be kept at the head office of the Company, and shall be at all hours open for the inspection hereinafter provided.

To lend, advance and invest its moneys and funds forming part of its own capital or reserve or accumulative profits thereon, in mortgages or hypothecs upon freehold or leasehold real estate or other immovables, in the stock, funds or in the purchase of or on any mortgage or pledge of bonds, debentures, debenture stocks or fully paid-up stocks, or other securities of any Government, Municipal or School Corporation or other public board or authority or of any chartered bank (not to exceed twenty per cent of the paid-up capital stock of any such bank) if incorporated by Canada or any Province of Canada, or any Province now forming part of Canada or the United Kingdom.

To take life insurance policies and other personal security as collateral for any advance made or to be made or contracted to be made by or for any debt to the Company.

To carry on the business of insurance brokers and to act as insurance agents, and to represent any and all companies, firms or individuals engaged in any branch of the said business, and to accept or pay any commissions or other remunerations for services rendered.

To acquire by purchase, mortgage or otherwise, and to hold, sell, mortgage lease or otherwise dispose of or deal with any lands and buildings necessary to protect its loans investments interests and securities, including power to invest moneys of the Company in the erection or purchase of buildings required for the use or occupation of the Company.

The Directors may set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet contingencies or for equalizing dividends or for repairing, improving or maintaining any of the property of the Company, and for such other purposes as the Directors may in their discretion think conducive to the interests of the Company and may invest the sums so set aside upon such investments as they think fit and may from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company and divide the reserve fund into such special funds as they think fit, with all power to employ in the business of the Company the assets, constituting the reserve fund, and that without being bound to keep the same separate from the other assets.

To undertake, manage, control or otherwise deal with the business and undertakings of any corporation firm or individual which may be advantageously undertaken, managed or controlled by the Company and to take part in the management, supervision and control of the business or operations of any undertaking or business, the shares or securities of which are held by the Company or in which the Company is otherwise interested.

To buy, sell, exchange, lease or otherwise deal in real estate and immoveable property as agents or otherwise and to negotiate for the purchase sale exchange or lease of real estate and immoveable property.

Generally to carry on business of real estate agents in all its branches.

To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

The Company shall be managed by a Board of Directors not more than twenty and not less than ten in number. The Board of Directors may from time to time make and adopt any by-laws specifying the conditions and qualifications required of a Shareholder to be eligible as Director of the Company, and such by-laws may be altered, amended, modified or repealed, provided, always, that no such by-laws passed by virtue of this section shall be valid or acted upon until sanctioned by a resolution of the Company passed and approved of by the votes of the Shareholders, voting in person or by proxy and representing at least three-fifths in value of all the Shareholders of the Company for the time being, at a general special meeting of the Company.