

that the seal affixed to said instrument was such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order; and that the liabilities of said company do not exceed its assets as ascertained in the manner provided in section 3 of Chapter 720 of the session Laws of the State of New York for the year 1898. And the said Sylvester J. O'Sullivan, further said that he was acquainted with George E. Hayes and knew him to be the Attorney-in-Fact of said company; that the signature of said George E. Hayes subscribed to the within instrument is in the genuine handwriting of said George E. Hayes, and was subscribed thereto by like order of the Board of Directors, and in presence of him, the said Sylvester J. O'Sullivan.

Alonzo S. Oakley,

Commissioner of Deeds, New York.

At a regular meeting of the Board of Directors of The United States Fidelity and Guaranty Company, duly called and held on the Ninth Day of November, A.D. 1903, at the office of the Company, in the City of Baltimore, State of Maryland, a quorum being present, on motion it was unanimously Resolved, that Andrew Freedman, Vice-President, or Sylvester J. O'Sullivan, Manager, or Leonidas Dennis, or Charles W. Young, or George E. Hayes, or H. B. Schryver, or Gilman Ashburner, or H. B. Nash, Attorney-in-Fact of this Company in the State of New York, be and they hereby are and each one of them is authorized and empowered to execute and deliver and attach the seal of the Company to any and all bonds and undertakings for, or on behalf of the Company, in its business of guaranteeing the fidelity of persons holding places of public or private trust and the performance of contracts other than insurance policies, and executing or guaranteeing bonds and other undertakings required or permitted in all actions or proceedings or by law required; such bonds and undertakings however, to be attested in every instance by one other of the persons above named, as occasion may require.

State of New York, County of New York, ss.

I, George E. Hayes, Attorney-in-Fact of the United States Fidelity and Guaranty Company, have compared the foregoing resolution with the original thereof, as recorded in the minute book of the said Company, and do hereby certify that the same is a true and correct transcript therefrom and of the whole of said resolution.

Given under my hand and the seal of the Company, at the City of New York, this 9th day of April 1904.

George E. Hayes (seal)  
Attorney-in-Fact.

Statement of The United States Fidelity and Guaranty Company, Rendered to the Department of Justice, Washington, D.C.  
At the Close of Business, February 29th, 1904.

Assets.

Investments, Stocks and Bonds (market value)	\$1,877,623.80
Cash on Hand and in Banks	234,241.80
Collateral Loans	49,140.00
Real Estate	441,729.11
Loans on Mortgages	19,650.00
Mortgages and other collateral a/c Salvage	4,000.00
Agents' Balances, Fidelity & Surety, Less Commissions	900,391.49
Agents' Balances, Burglary, Less Commissions	76,666.21
Due for Subscriptions, Deft. Guaranteed Attorneys	93,133.60
Advanced a/c Contracts Secured	131,821.48
Interest Due and Accrued	18,962.53
	\$3,187,260.02

Liabilities.

Capital Stock, Paid in Cash	\$1,700,000.00
Cash Deposited as Security for Risks	90,311.96
Surplus and Reserve	1,396,948.06
	\$3,187,260.02

State of New York, County of New York, ss.

George E. Hayes, being duly sworn, says that he is the Attorney-in-Fact of the United States Fidelity and Guaranty Company, and that, to the best of his knowledge and belief, the foregoing is a true and correct statement of the financial condition of said Company, as of February 29th, 1904, and that the financial condition of said Company is as favorable now as it was when such statement was made.

Subscribed and sworn to before me this 9th day of April 1904.

Alonzo S. Oakley,  
Commissioner of Deeds, New York City.

George E. Hayes.

Filed + Recorded April 19, 1904.

E. B. Shaner,  
Surrogate.