

Committees.

8. The Corporation may exercise all its powers by and through an executive committee or through such boards or committees as may from time to time be elected or appointed by the Corporation for the management of its affairs.

Power to acquire and hold property.

9. (1) The Corporation may purchase, take, have, hold, receive, possess, retain and enjoy property, real and personal, corporeal and incorporeal, and any or every estate or interest whatsoever, given, granted, devised or bequeathed to it, or appropriated, purchased or acquired by it in any manner or way whatsoever, to, for or in favor of the uses and purposes of the Corporation, or to, for or in favor of any religious, educational, eleemosynary or other institution established or intended to be established by, under the management of, or in connection with the uses or purposes of the Corporation. 5 10

(2) The Corporation may also hold such real property or estate therein as is bona fide mortgaged to it by way of security, or conveyed to it in satisfaction of debts or judgements recovered. 15

Investment in and disposal of property.

10. Subject always to the terms of any trust relating thereto, the Corporation may also sell, convey, exchange, alienate, mortgage, lease or demise any real property held by the Corporation, whether by way of investment for the uses and purposes of the Corporation or not; and may also, from time to time, invest all or any of its funds, or moneys, and all or any funds or moneys vested in or acquired by it for the uses and purposes aforesaid, in and upon any security by way of mortgage, hypothec or charge upon real property; and for the purpose of such investment may take, receive and accept mortgages or assignments thereof, whether made and executed directly to the Corporation or to any corporation, body, company or person in trust for it; and may sell, grant, assign and transfer such mortgages or assignments either wholly or partly. 20 25 30

Obligation to dispose of lands.

11. (1) No parcel of land or interest therein at any time acquired by the Corporation and not required for its actual use or occupation, and not held by way of security, shall be held by the Corporation, or by any trustee on its behalf, for a longer period than ten years after the acquisition thereof, but shall, at or before the expiration of such period, be absolutely sold or disposed of, so that the Corporation shall no longer retain any interest or estate therein except by way of security. 35 40

Extension of time.

(2) The Secretary of State may extend the time for the sale or disposal of any such parcel of land, or any estate or interest therein, for a further period or periods not to exceed five years. 45