

Disposition  
of property  
by gift or  
loan.

**11.** The Corporation may make a gift of or lend any of its property, whether real or personal, for or to assist in the erection or maintenance of any building or buildings deemed necessary or useful for any church, college, school or hospital or for any other religious, charitable, educational, congregational or social purpose upon such terms and conditions as it may deem expedient. 5

Investment  
of funds.

**12.** The Corporation may invest its funds, or any portion thereof, either directly in the name of the Corporation or indirectly in the name of trustees, in the purchase of such securities as it may deem advisable, and also may lend its funds or any portion thereof on any such securities. 10

Borrowing  
powers.

**13.** (1) The Corporation may, from time to time, for the purposes of the Corporation

- (a) borrow money upon the credit of the Corporation; 15
- (b) limit or increase the amount to be borrowed;
- (c) make, draw, accept, endorse or become party to promissory notes and bills of exchange; every such note or bill made, drawn, accepted or endorsed by the party thereto authorized by the by-laws of the Corporation and countersigned by the proper party thereto authorized by the said by-laws, shall be binding upon the Corporation, and shall be presumed to have been made, drawn, accepted or endorsed with proper authority until the contrary is shown; and it shall not be necessary in any case to have the seal of the Corporation affixed to any such note or bill; 20
- (d) issue bonds, or other securities of the Corporation;
- (e) pledge or sell such bonds, or other securities for such sums and at such prices as may be deemed expedient; 25
- (f) mortgage, hypothecate or pledge any property of the Corporation, real or personal, present or future, to secure the repayment of any money borrowed for the purposes of the Corporation. 30

Limitation.

(2) Nothing in this section shall be construed to authorize the Corporation to issue any note or bill payable to bearer thereof, or any promissory note intended to be circulated as money or as the note or bill of a bank, or to engage in the business of banking or insurance. 35

**14.** The Corporation may do all such lawful acts and things as are incidental or as may be conducive to the attainment of its objects. 40

Territorial  
powers.

**15.** The Corporation may pursue its objects and exercise its rights and powers in any part of Canada. 30