

thereto, authorized by the by-laws of the Corporation, 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; 5

(d) mortgage, hypothecate or pledge any property of the Corporation, real or personal, to secure the repayment of any money borrowed for the purposes of the Corporation, or which it is obligated to pay or the payment of which is guaranteed by it; 10

(e) issue bonds, debentures or other securities of the Corporation;

(f) pledge or sell such bonds, debentures or other securities for such sums and at such prices as may be deemed expedient.

Limitation.

(2) Nothing in the preceding subsection shall be construed to authorize the Corporation to issue any note or bill payable to the 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. 20

Powers of guarantee.

**16.** The Corporation may guarantee, with or without security, upon such terms as it may determine, any debts of, the performance of any obligations of and the repayment of any advances made to or for the purposes of, any Lutheran corporation, organization, association or society associated or affiliated with the Corporation. 25

Investment of funds.

**17.** 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 may lend its funds or any portion thereof on any such securities. 30

Territorial powers.

**18.** The Corporation may exercise the rights and powers conferred upon it by this Act throughout Canada. 35