

Borrowing  
powers.

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

- (a) borrow money upon the credit of the Corporation;
- (b) limit or increase the amount to be borrowed;
- (c) make, draw, accept, endorse or become party to promissory notes and bills of exchange, and 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 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;
- (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;
- (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 any 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 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.

Investment  
of funds.

**17.** The Corporation may invest and reinvest any of its funds

- (a) in any bonds or debentures of any municipality or public school corporation or district in Canada, or in securities of or guaranteed by the Government of Canada or of any province thereof;
- (b) in first mortgages on freehold property in Canada and for the purposes of the same may take mortgages or assignments thereof whether such mortgages or assignments be made directly to the Corporation in its own corporate name or to some company or person in trust for it, and may sell and assign the same;
- (c) in any securities in which life insurance companies are authorized from time to time by the Parliament of Canada to invest funds subject to the limitation on investments in stocks, bonds and debentures set out in the *Canadian and British Insurance Companies Act*.

R.S., c. 31.

Jurisdiction.

**18.** The Corporation may exercise its functions throughout Canada.