



## Corporate Bylaw 2 – Borrowing, Securities, & Liabilities

### 1. Purpose

1.1. To establish rules and regulations with respect to:

- 1.1.1. The borrowing of money;
- 1.1.2. The issuing of securities; and
- 1.1.3. The securing of liabilities by McMaster Students Union Incorporated (MSU Inc.).

### 2. Borrowing

2.1. The Board of Directors may:

- 2.1.1. Borrow money upon the credit of the Corporation;
- 2.1.2. Issue;
- 2.1.3. Sell; or
- 2.1.4. Pledge debt obligations of the Corporation, including, but not limited to:
  - 2.1.4.1. Bonds;
  - 2.1.4.2. Debentures;
  - 2.1.4.3. Notes; or
  - 2.1.4.4. Other similar obligations of the Corporations, whether secured or unsecured.
- 2.1.5. Charge;
- 2.1.6. Mortgage;
- 2.1.7. Hypothecate; or
- 2.1.8. Pledge all or any currently owned or subsequently acquired:
  - 2.1.8.1. Real or personal;
  - 2.1.8.2. Movable or immovable property of the Corporation, including:
    - 2.1.8.2.1. Book debts;
    - 2.1.8.2.2. Rights;
    - 2.1.8.2.3. Powers;
    - 2.1.8.2.4. Franchises; and
    - 2.1.8.2.5. Undertaking to secure any such:

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- 2.1.8.2.5.1. Debt obligations;
- 2.1.8.2.5.2. Any money borrowed; or
- 2.1.8.2.5.3. Other debt or liability of the Corporation.

2.1.9. Delegate to one or more of the Officers and Directors of the Corporation, as may be designated by the Directors, all or any of the powers granted by this Corporate Bylaw to such extent and in such manner as the Directors shall determine at the time of each such delegation.

### 3. Securities & Liabilities

3.1. The Board of Directors may authorize any individual to:

3.1.1. Make arrangements with reference to the monies borrowed or to be borrowed as previously stated and as to the securities to be given therefore, with power to vary or modify such arrangements, terms, or conditions and to give such additional securities for any moneys borrowed or remaining due by the Corporation as the Board of Directors may authorize and generally to manage, transact, and settle the borrowing of money by the Corporations.

3.2. The Board of Directors may authorize any individual to:

3.2.1. Sign;

3.2.2. Execute; and;

3.2.3. Provide, on behalf of the Corporation, all:

3.2.3.1. Documents;

3.2.3.2. Agreements; and

3.2.3.3. Promises necessary or desirable for the purposes aforesaid and to:

3.2.3.3.1. Draw;

3.2.3.3.2. Make;

3.2.3.3.3. Accept;

3.2.3.3.4. Endorse;

3.2.3.3.5. Execute; and

3.2.3.3.6. Issue:

3.2.3.3.6.1. Cheques;

3.2.3.3.6.2. Promissory notes;

3.2.3.3.6.3. Bills of exchange;

3.2.3.3.6.4. Bills of lading;

3.2.3.3.6.5. Other negotiable or transferable instruments; and

3.2.3.3.6.6. The same and all renewals thereof, or substitutions therefore, so, when signed, shall be binding for the Corporation.

3.3. The powers hereby conferred shall be deemed to be in supplement of, and not in substitution for, any powers to borrow money for the purposes of the Corporation possessed by the Board of Directors or Officers independently of this Corporate Bylaw.