

tion of the sixty (60) day period without action by the Council, the Authority may proceed with the project.

The Authority is hereby granted and shall have and may exercise all powers necessary or convenient for the carrying out of the aforesaid purposes, including, but without limiting the generality of the foregoing, the following rights and powers:

- (a) To have perpetual existence as a Corporation;
- (b) To sue and be sued, implead and be impleaded, complain and defend in all courts;
- (c) To adopt, use and alter at will a corporate seal;
- (d) To acquire, purchase, hold and use any property, real, personal or mixed, tangible or intangible, or any interest necessary or desirable for carrying out the purposes of the Authority, and (without limitation of the foregoing) to lease as lessee any property, real, personal or mixed, or any interest therein, for a term not exceeding ninety-nine (99) years at a nominal rental or such annual rental as may be determined; to lease as lessor to the State or the County, or to any political subdivision thereof, or to any person any project at any time constructed by the Authority whether wholly or partially completed, and any property, real, personal, or mixed, tangible or intangible, or any interest therein, at any time acquired by the Authority, whether wholly or partially completed; and to sell, transfer and convey to the County any project at any time constructed by the Authority, and any property, real, personal or mixed, tangible or intangible, or any interest therein, at any time acquired by the Authority.
- (e) To acquire by purchase, lease, or otherwise and to construct, improve, equip, furnish, maintain, repair, and operate projects;
- (f) To appoint officers, attorneys, accountants, agents, employees and servants; to prescribe their duties and to fix their compensation; and to provide a merit system for such employees;
- (g) To appoint an executive officer, who shall serve at the pleasure of the Authority, be responsible to it and receive such salary as may be fixed by the Authority from time to time; he, WHO shall be the chief administrative officer of the Authority, and the Authority may delegate to him any of its administrative powers and authorizations; he WHO shall be a man of good character, integrity and business experience, and during the time of his employment as such he shall have no financial interest in any facilities or projects with respect to which the Authority has jurisdiction or any power or authorization to act.
- (h) To make by-laws for the management and regulation of its affairs;
- (i) To fix, charge and collect tolls, rates, rentals and other charges for the use of the facilities of, or for the services rendered by, the Authority or projects thereof, at reasonable rates, to be determined by it, for the purpose of providing for the payment of the expenses of the Authority, the construction, improvement, repair, equipping, furnishing, maintenance and operation of its facilities and projects, the payment of the principal of and interest on its bonds and obligations, and to fulfill the terms and provisions of any agreements