

(e) Acquire, hold, and dispose of real and personal property in the exercise of its powers and the performance of its duties under this Act;

(f) Enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under this Act, and employ consulting engineers, architects, attorneys, construction and financial experts, and other employees and agents as may be necessary, and fix their compensation;

(g) Receive and accept from the United States of America or any agency thereof grants and loans for the purpose of financing or refinancing all or any part of the cost of any 1 or more projects, and receive and accept aid or contributions from any source of money, property, labor, or other things of value, to be held, used, and applied for the purposes for which such grants and contributions were made, and

(h) Do all acts and things necessary or convenient to carry out the powers expressly granted by the provisions of this Act.

3.

(a) The University may provide, by resolution, from time to time, for the issuance, in series, of its bonds for the purpose of paying all or any part of the cost of any 1 or more projects. The principal and interest on such bonds shall be payable solely from the funds herein provided for such payment. The resolution shall describe the auxiliary facility or facilities to be financed or refinanced by the bonds, the maximum principal amount of the bonds, and the sources of payment of the bonds. The resolution may also prescribe the other matters required or permitted to be determined by the University under this Act or may provide that such matters may be prescribed in a trust agreement relating to the bonds that has been approved by the chairman of the board or the president of the University, and such other members of the board as the resolution may prescribe.

(b) The bonds of each issue shall be dated, shall bear interest at such rate or rates, and shall mature at such time or times not exceeding 40 years from their date or dates of issue, as may be determined by the University, provided, however, that the weighted average maturity of bonds of each issue, other than the portion thereof which constitutes refunding bonds, may not exceed the weighted average useful life of the facilities financed with the proceeds of such issue, or portion thereof. The weighted average maturity of an issue or portion thereof which constitutes refunding bonds may not exceed the longer of the weighted average maturity of the bonds being refunded or the weighted average useful life of the facilities financed with the proceeds of the bonds being refunded. The bonds of each issue may be made redeemable before maturity at such price or prices