

262.48 Borrowing money and pledge of revenue.

In carrying out the above powers said board may:

1. Borrow money on the credit of the income and revenues to be derived from the operation or use of the building, structure, facility, area or improvement and from fees or charges made by said board to students for whom such facilities are made available and to issue notes, bonds, or other evidence of indebtedness in anticipation of the collection of such income, revenues, fees and charges.
2. Mortgage any real estate so acquired and the improvements erected thereon in order to secure necessary loans.
3. Pledge the rents, profits and income received from any such property for the discharge of the indebtedness.
4. Pledge the proceeds of all fees and charges to students attending the institution for the use or availability of such buildings, structures, areas or facilities for the discharge of the indebtedness.

[C62, 66, 71, 73, 75, 77, 79, 81, §262.48]

Referred to in §262.34B, 262A.2, 265.3