

(4) TO INVEST ANY URBAN RENEWAL FUNDS HELD IN RESEPVES OR SINKING FUNDS OR ANY OF THESE FUNDS NOT REQUIRED FOR IMMEDIATE DISBURSEMENT IN PROPERTY OR SECURITIES WHICH ARE LEGAL INVESTMENTS FOR OTHER MUNICIPAL FUNDS;

(D) (1) TO HOLD, IMPROVE, CLEAR OR PREPARE FOR REDEVELOPMENT ANY PROPERTY ACQUIRED IN CONNECTION WITH URBAN RENEWAL PROJECTS;

(2) TO MORTGAGE, PLEDGE, HYPOTHECATE OR OTHERWISE ENCUMBER THAT PPROPERTY; AND

(3) TO INSURE OR PROVIDE FOR THE INSURANCE OF THE PROPERTY OR OPERATIONS OF THE MUNICIPALITY AGAINST ANY RISKS OR HAZARDS, INCLUDING THE POWER TO PAY PREMIUMS ON ANY SUCH INSURANCE;

(E) TO MAKE AND EXECUTE ALL CONTRACTS AND OTHER INSTRUMENTS NECESSARY OR CONVENIENT TO THE EXERCISE OF ITS POWERS UNDER THIS SUBHEADING, INCLUDING THE POWER TO ENTER INTO AGREEMENTS WITH OTHER PUBLIC BODIES OF AGENCIES (THESE AGREEMENTS MAY EXTEND OVEP ANY PEPIOD, NOTWITHSTANDING ANY PROVISION OR RULE OF LAW TO THE CONTRARY), AND TO INCLUDE IN ANY CONTRACT FOR FINANCIAL ASSISTANCE WITH THE FEDERAL GOVERNMENT FOR OR WITH RESPECT TO AN URBAN RENEWAL PROJECT AND RELATED ACTIVITIES WHATEVER CONDITIONS IMPOSED PURSUANT TO FEDERAL LAWS AS THE MUNICIPALITY CONSIDERS REASONABLE AND APPROPRIATE;

(F) TO ENTER INTO ANY BUILDING OR PROPERTY IN ANY URBAN RENEWAL AREA IN ORDER TO MAKE INSPECTIONS, SURVEYS, APPRAISALS, SOUNDINGS OR TEST BORINGS, AND TO OBTAIN AN ORDER FOR THIS PURPOSE FROM THE CIPCUICT COURT FOR THE COUNTY IN WHICH THE MUNICIPALITY IS SITUATED IN THE EVENT ENTRY IS DENIED OR RESISTED;

(G) TO PLAN, REPLAN, INSTALL, CONSTRUCT, RECONSTRUCT, REPAIR, CLOSE OR VACATE STREETS, ROADS, SIDEWALKS, PUBLIC UTILITIES, PARKS, PLAYGROUNDS, AND OTHER PUBLIC IMPROVEMENTS IN CONNECTION WITH AN URBAN RENEWAL PROJECT; AND TO MAKE EXCEPTIONS FROM BUILDING REGULATIONS;

(H) TO GENERALLY ORGANIZE, COORDINATE AND DIRECT THE ADMINISTRATION OF THE PROVISIONS OF THIS SUBHEADING AS THEY APPLY TO THE MUNICIPALITY IN ORDER THAT THE OBJECTIVE OF REMEDYING SLUM AND BLIGHTED AREAS AND PREVENTING ITS CAUSES WITHIN THE MUNICIPALITY MAY BE PROMOTED AND ACHIEVED MOST EFFECTIVELY;

(I) TO EXERCISE ALL OR ANY PART OR COMBINATION OF THE POWERS GRANTED IN THIS SUBHEADING.

610D. ESTABLISHMENT OF URBAN RENEWAL AGENCY

(A) A MUNICIPALITY MAY ITSELF EXERCISE ALL THE