

(b) To pledge all or any part of the fees, rents, tolls or other charges and/or proceeds from special assessments heretofore or hereafter levied or collected by the municipality which it is authorized by law to levy and collect at the time of said pledge or which it may thereafter become authorized to levy and collect, either pursuant to this sub-title or pursuant to any other law hereafter to be enacted, from or with respect to any public works project heretofore existing or hereafter to be constructed.

(c) To covenant against pledging all or any part of the fees, rents, tolls, or other charges received or receivable by the municipality from any public works project, to which its right then exists or the right to which may thereafter come into existence.

(d) To covenant against mortgaging all or any part of any public works project, or against permitting or suffering any lien thereon.

(e) To covenant as to the fees, rents or tolls to be charged, the amount (calculated as may be determined) to be raised in each year or other period of time, and as to the use and disposition to be made thereof.

(f) To covenant and prescribe as to the events of default and terms and conditions upon which any or all of its bonds shall become or may be declared due before maturity and as to the terms and conditions upon which such declaration and its consequences may be waived.

(g) To covenant as to the rights, liabilities, powers and duties arising upon the breach by it of any covenant, condition, or obligation.

1933 (Special Sess.), ch. 30, sec. 9.

18. In connection with the issuance of bonds, and in order to secure the payment of its bonds, any municipality shall also have the power:

(a) To provide for the terms, form, registration, exchange, execution and authentication of bonds.

(b) To provide for the replacement of lost, destroyed or mutilated bonds.

(c) To covenant, to set aside or pay over reserves and sinking funds and as to the disposition thereof.

(d) To redeem the bonds, and to covenant for their redemption, and to provide the terms and conditions thereof.

(e) To covenant against extending the time for the payment of bond interest, directly or indirectly, by any means or in any manner.

(f) To covenant as to its books of account and as to the inspection and audit thereof and as to the accounting methods.

(g) To make covenants other than, and in addition to, the covenants herein expressly authorized, of like or different character.

(h) To make such covenants and do any and all such acts and things as may be necessary or convenient or desirable in order to secure its bonds, or in the absolute discretion of the governing body of the municipality tend to make the bonds more marketable, notwithstanding that such covenants, acts or things may not be enumerated herein; it being the intention hereof to give a municipality power to do all things in the issuance of bonds and for their security that may be consistent with the Constitution of Maryland.

1933 (Special Sess.), ch. 30, sec. 10.

19. All of the bonds issued and sold pursuant to any of the provisions of this sub-title shall be and remain the direct, valid and binding obligation of the municipality issuing them, issued upon its full faith and credit,