nue bonds, as grants or other contributions, or as tolls and revenues, shall be deemed to be trust funds, to be held and applied solely as provided in this sub-title. The Commission shall, in the resolution authorizing the issuance of bonds or in the trust indenture, provide for the payment of the proceeds of the sale of the bonds and the tolls and revenues to be received to any officer, agency, bank or trust company, who shall act as Trustee of such funds, and hold and apply the same to the purposes hereof, subject to such regulations as this sub-title and such resolution or trust indenture may provide.

1937, ch. 356, sec. 112.

130. (Trust Indenture.) In the discretion of the Commission, each and any issue of such revenue bonds may be secured by a trust indenture by and between the Commission and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or outside of the State. Such trust indenture may pledge or assign tolls and revenues to be received, but shall not convey or mortgage any bridge or tunnel or any part thereof. Either the resolution providing for the issuance of revenue bonds or such trust indenture may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the Commission in relation to the acquisition, construction, improvement, maintenance, operation, repair and insurance of the project or projects, and the custody, safeguarding and application of all moneys, and may also provide that any bridge or tunnel shall be constructed and paid for under the supervision and approval of consulting engineers employed or designated by the Commission and satisfactory to the original purchasers of the bonds issued therefor, and may also require that the security given by contractors and by any depository of the proceeds of the bonds or revenues or other moneys be satisfactory to such purchasers. It shall be lawful for any bank or trust company incorporated under the laws of this State to act as such depository and to furnish such indemnifying bonds or to pledge such securities as may be required by the Commission. Such indenture may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action of bondholders as is customary in trust indentures securing bonds and debentures of corporations. In addition to the foregoing, such trust indenture may contain such other provisions as the Commission may deem reasonable and proper for the security of bondholders. All expenses incurred in carrying out such trust indenture may be treated as a part of the cost of maintenance, operation, and repairs of the project or projects affected by such indenture.

1937, ch. 356, sec. 113.

131. (Tolls and Revenues.) The Commission is hereby authorized to fix and to revise from time to time tolls for the use of each project constructed or acquired by it and to charge and collect the same, and to contract with any person, partnership, association or corporation desiring the use of any bridge, its approaches and appurtenances or any part thereof, for placing thereon water, gas, oil pipe lines, telephone, telegraph, electric light or power lines, tracks for railroad or railway use, or for any other purpose, and to fix the terms, conditions and rates of charges for such use.