

tirement of such outstanding bonds shall be deemed to be a part of the cost of such bridge. Upon making provision for such redemption and retirement, all revenues of the Chesapeake Bay Ferry System shall be applied to the extent necessary to the payment of the cost of maintaining, repairing and operating the ferries and other properties belonging to said system and any residue thereof shall be applied to the payment of the cost of such bridge or shall be deposited to the credit of the sinking fund for the revenue bonds issued for such bridge or for such bridge and other projects. The current schedules of ferry rates and tariffs shall not be reduced during the period of bridge construction. Upon completing the construction of such bridge and opening the same to traffic the Commission shall sell or otherwise dispose of all ferries and other properties belonging to said system, except such properties as the Commission may deem desirable to retain in connection with the operation of such bridge or of the Claiborne-Romancoke Ferry service, and the proceeds of such sale or other disposition shall be applied to the payment of any remaining items of cost of such bridge or shall be deposited to the credit of the sinking fund for the revenue bonds issued for such bridge or for such bridge and other projects.

122-I. (Trust Agreement.) In the discretion of the Commission any bonds issued under the provisions of this sub-title may be secured by a trust agreement 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 without the State. Any such trust agreement may pledge or assign the tolls and other revenues to be received from the operation of the project or projects in connection with which the bonds secured by such trust agreement shall be issued, but shall not convey or mortgage any project or any part thereof. Any such trust agreement or any resolution providing for the issuance of such bonds 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 of property and the construction, improvement, maintenance, repair, operation and insurance of the project or projects in connection with which such bonds shall have been authorized, and the custody, safeguarding and application of all moneys, and provisions for the employment of consulting engineers in connection with the construction or operation of such project or projects. It shall be lawful for any bank or trust company incorporated under the laws of the State which may act as