

executed and are available for delivery. The City may also provide for the replacement of any bonds which shall become mutilated or be destroyed or lost. Such revenue bonds may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specified and required hereby.

Said revenue bonds and the interest paid thereon, in the hands of the persons entitled thereto, from time to time, shall be and remain exempt from all State, county and municipal taxation of any kind and nature whatsoever in the State of Maryland.

The ordinance providing for the issuance of the revenue bonds and the trust agreement hereinafter authorized, may also contain such limitations upon the issuance of additional revenue bonds, with respect to the project, as the City may deem proper, and such additional bonds shall be issued under such restrictions and limitations as may be prescribed by such ordinance or trust agreement.

114G. (All Moneys to be Trust Funds.) All moneys received by the City, its Municipal Utilities Commission or by any bank or trust company, acting as trustee or depository, pursuant to the authority hereof, whether as proceeds from the sale of revenue bonds, or as rates, charges, fees and other revenues, shall be deemed to be trust funds, to be held and applied solely as provided herein. The City shall, in the ordinances authorizing the issuance of general obligation or revenue bonds, or in any trust agreement covering revenue bonds provide that all persons or officials receiving payment of the proceeds of the sale of such bonds and the rates, charges, fees and other revenues to be received from the project shall act as trustees of such funds, and hold and apply the same to the purposes hereof, subject to such regulations as such ordinance or trust agreement may provide.

114H. (Trust Agreement.) In the discretion of the City, each and any issue of revenue bonds may be secured by a trust agreement by and between the City and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or outside of this State. Such trust agreement may pledge or assign the net rates, fees, charges and revenues to be received, but shall not convey or mortgage the project or any part thereof. Either the ordinance providing for the issuance of revenue bonds or such trust agreement 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 City in