

FACE; NOR SHALL SUCH BONDS CONSTITUTE A DEBT OR OBLIGATION CONTRACTED BY THE GENERAL ASSEMBLY OR PLEDGE THE FAITH AND CREDIT OF THE STATE WITHIN THE MEANING OF SECTION 34 OF ARTICLE 3 OF THE CONSTITUTION OF THE STATE. ONLY FEES, CHARGES AND REVENUES RECEIVED FROM THE USE OF THE BUILDINGS CONSTRUCTED FROM THE PROCEEDS OF BONDS ISSUED UNDER THE PROVISIONS OF THIS SUB-TITLE, SHALL BE USED OR APPROPRIATED FOR THE PAYMENT OF INTEREST OR PRINCIPAL OF SUCH BONDS.

*235D. In the discretion of the Authority, any bonds issued under the provisions of this sub-title may be secured by a trust agreement by and between the Authority 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 income, fees 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 Authority 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 depository of the proceeds of bonds or of revenues to furnish such indemnifying bonds or to pledge such securities as may be required by the Authority. Any such trust agreement may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action by bondholders as is customary in trust agreements or trust indentures securing bonds and debentures of corporations. In addition to the foregoing, any such trust agreement may contain such other provisions as the Authority may deem reasonable and proper for the security of the bondholders. All expenses incurred in carrying out the provisions of any such trust agreement may*