

SEC. 9. *And be it further enacted*, That in the discretion of the Authority, any issue of revenue bonds, or revenue refunding bonds, may be secured by a trust indenture 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 outside of the State. Such trust indenture may pledge or assign all revenues to be received from the project or projects, or facility or facilities, covered thereby, but shall not convey or mortgage any such project or facility, or any part thereof. Either the resolution providing for the issuance of such 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 Authority in relation to the construction, acquisition, improvement, installation, maintenance, operation, repair and insurance of any project or projects, or facility or facilities and the custody, safeguarding and application of all moneys, and may provide that any project or projects, or facility or facilities shall be constructed and paid for under the supervision and approval of consulting engineers employed or designated by the Authority and satisfactory to the original purchasers of the bonds issued hereunder, and may further provide that the security given by contractors and by any depository of the proceeds of the bonds or revenues of any project or projects, or facility or facilities or other moneys pertaining thereto, be satisfactory to such original purchasers. Such resolution or such trust 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. Except as in this Act otherwise provided, the Authority may provide by resolution or by such trust indenture for the payment of the proceeds of the sale of the bonds and the revenues of any project or projects, or facility or facilities to such depository as it may determine for the custody thereof, and for the method of disbursement thereof, with such safeguards and restrictions as it may determine. All expenses incurred in carrying out any particular trust indenture may be treated as a part of the cost of any project, or the cost of maintenance, operation and repair thereof, as provided in said indenture.

It shall be lawful for any one or more banks or trust companies incorporated under the laws of this State to