

*and the holders of the revenue bonds or revenue refunding bonds issued on account of such project.*

19. (a) *All moneys received by said College in pursuance of the authority of this sub-title, either as proceeds from the sale of bonds or from revenues, shall be deemed to be trust funds to be held and applied solely as provided in this sub-title.*

(b) *Any holder of bonds issued under the provisions of this sub-title or any of the coupons appertaining theretof and the trustee under any trust agreement, except to the extent the rights herein given may be restricted by such trust agreement or by the resolution authorizing the issuance of such bonds, may, either at law or in equity, by suit, action, mandamus or other proceedings, protect, and enforce any and all rights under the laws of the State or granted hereunder or under such trust agreement or resolution, and may enforce and compel the performance of all duties required by this sub-title or by such trust agreement or resolution to be performed by the Morgan State College or any officer thereof, including the fixing, charging and collecting of fees and charges.*

20. *The exercise of the powers granted by this sub-title will be in all respects for the benefit of the people of this State, for the increase of their education and prosperity, and for the improvement of their health, living conditions and general welfare, and as the operation and maintenance of projects by said College will constitute the performance of essential governmental functions, said College shall not be required to pay any taxes or assessments upon any project or any property acquired or used by said College under the provisions of this sub-title or upon the income therefrom; and the bonds issued under the provisions of this sub-title, their transfer and income therefrom (including any profit made on the sale thereof) shall at all times be free from taxation by the State of Maryland or by any of its political sub-divisions, or by any town or incorporated municipality or any other public agency within the State.*

21. (a) *Said College is further authorized to provide by resolution of its Board of Trustees for the issuance of revenue bonds of the College for the purpose of refunding any revenue bonds or revenue refunding bonds then outstanding which shall have been issued under the provisions of this sub-title, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds. The issuance of such bonds, the maturities and other details thereof, the rights, and remedies of the holders thereof, the security therefor, and the rights, duties and obligations of said College in respect to the same shall be governed by the provisions of this sub-title so far as the same may be applicable.*

(b) *Bonds issued under the provisions of this sub-title are hereby made securities in which all public officers and public agencies of the State and its political sub-divisions, and all banks, trust companies, savings and loan associations, investment companies and others carrying on a banking business, all insurance companies and insurance associations and others carrying on an insurance business, all administrators, executors, guardians, trustees and other fiduciaries, and all other persons may legally and properly invest funds, including capital in their control or belonging to them. Such bonds*