

to act as depository of the proceeds of the bonds or revenues. Such resolution or such trust indenture or indentures 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. All expenses incurred in carrying out such trust indenture may be treated as a part of the cost of maintenance, operation and repair of any project or projects.

11. (Revenues)—The Authority is hereby authorized and empowered to fix and to revise from time to time rates, tolls, rentals and charges for the use of any of its projects, and to impose, charge and collect the same, and to contract with any person, partnership, association or corporation desiring the use of any of its projects, either in whole or in part, and to fix the terms, conditions and rates of charges for such use.

Such rates, tolls, rentals or charges shall be so fixed and adjusted as to provide a fund sufficient to pay (a) the cost of maintaining, preparing and operating the project or projects from which such rates, tolls, rentals and charges are received, including reserves for replacement, depreciation and any extensions of such project or projects, and (b) the principal of the bonds issued to provide the funds for the acquisition, construction, improvement, equipping, maintaining, operating, or furnishing such project or projects and the interest thereon as the same shall become due and payable, and reserves for such purposes.

Such rates, tolls, rentals or charges shall not be subject to supervision or regulation by any State, County or municipal commission, board, bureau or agency.

The rates, tolls, rentals, or charges, and all other revenues derived by the Authority in the operation of any project or projects, except such part thereof as may be required to pay the cost of maintaining, repairing and operating any project or projects or to provide such reserves as may be called for in the resolution authorizing the issuance of the revenue bonds or the trust indenture, shall be set aside at such regular intervals as may be provided in such resolution or such trust indenture, in a sinking fund which is hereby pledged to, and charged with the payment of, (1) the interest upon the bonds issued to provide funds for the acquisition, construction, improvement, equipping, furnishing, maintaining or operating such project or projects, as such interest shall fall due, (2) the principal of such bonds as the same shall fall due, (3) the necessary fiscal agency charges for paying such principal and interest, and (4) any premium upon such bonds retired by call or purchase as herein provided. The use and disposition of such sinking fund shall be subject to such regulations as may be provided in the resolution authorizing the issuance of such bonds, or in the trust indenture, but, except as may otherwise be provided in such resolution or trust indenture, such sinking fund shall be a fund for the benefit of all of such bonds without distinction or priority of one over another. Subject to the provisions of the resolution authorizing the issuance of such bonds or of the trust indenture, any moneys in such sinking fund in excess of an amount equal to two (2) years' interest on all such bonds then outstanding may be applied to the purchase or redemption of such