

any proportion of them or any trustee therefor shall be entitled to the appointment of a receiver by the Circuit Court, which court shall have jurisdiction in such proceedings, and which receiver may enter and take possession of the sewerage facilities, operate and maintain the same, prescribe rates, fees, or charges, and collect, receive and apply all revenue thereafter arising therefrom in the same manner as the municipality itself might do. The provisions of this Act and any such resolution or resolutions shall be a contract with the holder or holders of said bonds, and the duties of the municipality and of its governing body and officers under this Act and any such resolution or resolutions shall be enforceable by any bondholder, by mandamus or other appropriate suit, action, or proceeding in any court of competent jurisdiction.

405F (Validity of Bonds) The said bonds bearing the signatures of officers in office on the date of the signing thereof shall be valid and binding obligations, notwithstanding that before the delivery thereof and payment therefor any or all the persons whose signatures appear thereon shall have ceased to be officers of the municipality issuing the same. The validity of said bonds shall not be dependent on nor affected by the validity or regularity of any proceedings relating to the planning, acquisition, purchase, construction, reconstruction, improvement, betterment or extension of the sewerage facilities for which said bonds are issued. The resolution authorizing said bonds may provide that the bonds shall contain a recital that they are issued pursuant to this Act, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

405G (Lien on Bonds) All bonds of the same issue may, subject to the prior and superior rights of outstanding bonds, claims or obligations, have a prior and paramount lien on the revenue of the sewerage facilities (including the revenues of the existing facilities, if any, comprising sewerage facilities which are being improved, bettered, or extended, and the revenues to be derived from any improvements, betterments, and extensions thereafter constructed or acquired), over and ahead of all bonds of any issue payable from said revenue which may be subsequently issued and over and ahead of any claims or obligations of any nature against said revenue subsequently arising or subsequently incurred. All bonds of the same issue may be equally and ratably secured without priority by reason of number, date of bonds, of sale, of execution, or of delivery, by a lien on said revenue in accordance with the provisions of this Act and the resolution or resolutions authorizing said bonds, or all bonds of the same issue, or such ones thereof as may be specified, may, to the extent and in the manner prescribed, be subordinated and be junior in standing, with respect to the payment of principal and interest and the security thereof, to such other bonds as are designated in the resolution authorizing said bonds.

405H (Bonds may or may not be a general obligation of the Municipality). (a) In the event the covenants in the resolution authorizing the issuance of bonds as provided by Section 405E of the Annotated Code under this Act so provide, no holder or holders of any bonds issued under this act shall ever have the right to compel any exercise of taxing power of the municipality to pay said bonds or the interest thereon, and each bond issued under this act pur-