

become due and payable, and to create reserves for such purposes. Such tolls shall not be subject to supervision or regulation by any other commission, board, bureau or agency of the State. The tolls and all other revenues derived from the Expressway, except (i) such part thereof as shall be payable to the Fidelity-Baltimore National Bank & Trust Company, as trustee under the trust agreement, dated as of October 1, 1954, hereinbefore referred to, pursuant to the provisions of said supplemental agreement which may be entered into by the Commission pursuant to the provisions of Section 141 of this subheading and (ii) such part thereof as may be necessary to pay such cost of maintenance, repair and operation and to provide such reserves therefor as may be provided for in the resolution authorizing the issuance of such bonds or in the trust agreement securing the same, shall be set aside at such regular intervals as may be provided in such resolution or such trust agreement in a sinking fund which is hereby pledged to, and charged with, the payment of (1) the interest upon such bonds as such interest shall become due, (2) the principal of such bonds as the same shall become due, (3) the necessary charges of paying agents for paying principal and interest, and (4) the redemption price or the purchase price of bonds retired by call or purchase as therein provided. Such pledge shall be valid and binding from the time when the pledge is made; the tolls or other revenues or other moneys so pledged and thereafter received by the Commission shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Commission, irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement by which a pledge is created need be filed or recorded except in the records of the Commission. *To the extent permitted by any existing or future resolution authorizing the issuance of such bonds or by any existing or future trust agreement securing the same, the Commission is hereby authorized, after adequate provision has been made for deposits to the sinking fund to meet the payments with which such sinking fund is charged as provided in such resolution or such trust agreement, to use tolls and all other revenues derived from the Expressway to pay the cost of the Expressway, including any additions, improvements and betterments to the Expressway as initially constructed together with engineering and other expenses incurred in connection with such additions, improvements and betterments.* The use and disposition of moneys to the credit of such sinking fund shall be subject to the provisions of the resolution authorizing the issuance of such bonds or of such trust agreement. Except as may otherwise be provided in such resolution or such trust agreement, such sinking fund shall be a fund for all such bonds without distinction or priority of one over another.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1963.

Approved April 30, 1963.