

*State. Only* SUBJECT TO THE PROVISIONS OF SUB-SECTION 248D (F), ONLY fees, rents, charges and revenues received from the use of the housing unit or housing units constructed from the proceeds of the bonds issued under the provisions of Sections 248B-248K, inclusive, of this sub-title shall be used or appropriated for the payment of the interest on or the principal of such bonds; provided, however, that all or any part of the fees, rents, charges and revenues received from the use of the related facilities in the housing unit or housing units constructed from the proceeds of the bonds issued under the provisions of Sections 248B-248K, inclusive, of this sub-title, may at the option of said Board of Trustees be excluded from such use and appropriation; and provided, further, that prior to and during construction and for one year after completion of construction of any housing unit or housing units for which bonds have been issued, the interest on such bonds may be paid out of the proceeds of such bonds and/or out of such other moneys as may be allocated for such purpose.

(F) THE SAID BOARD OF TRUSTEES MAY FIX AND REVISE, FROM TIME TO TIME, FEES, RENTS AND CHARGES FOR THE USE OF ANY EXISTING HOUSING UNIT OR EXISTING HOUSING UNITS AT ANY OF THE PUBLIC COLLEGES UNDER THE DIRECTION AND CONTROL OF SAID BOARD OF TRUSTEES AND MAY DESIGNATE AND PLEDGE ALL OR ANY PART OF SUCH FEES, RENTS, CHARGES AND OTHER REVENUES FROM ANY SUCH EXISTING HOUSING UNIT OR EXISTING HOUSING UNITS, AS ADDITIONAL SECURITY FOR THE BONDS AUTHORIZED BY SECTIONS 248B-248K, INCLUSIVE, OF THIS SUB-TITLE. THE FEES, RENTS, CHARGES AND REVENUES SO DESIGNATED AND PLEDGED AS ADDITIONAL SECURITY SHALL BE SUBJECT TO ANY PLEDGE OR ASSIGNMENT PROVIDED IN ANY TRUST AGREEMENT ENTERED INTO PURSUANT TO SECTION 248E OF THIS SUB-TITLE AND SHALL BE TREATED IN ALL RESPECTS THE SAME AS PROVIDED IN SECTIONS 248B-248K, INCLUSIVE, OF THIS SUB-TITLE FOR FEES, RENTS, CHARGES AND REVENUES RECEIVED FROM THE USE OF THE HOUSING UNIT OR HOUSING UNITS CONSTRUCTED FROM THE PROCEEDS OF THE BONDS ISSUED UNDER THE PROVISIONS OF SECTIONS 248B-248K, INCLUSIVE, OF THIS SUB-TITLE.

*248E.*

*In the discretion of said Board of Trustees any bonds issued under the provisions of Sections 248B-248K, inclusive, of this sub-title, may be secured by a trust agreement by and between said Board of Trustees and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or without the State. Any such trust agreement may pledge or assign the income, fees, rents, charges and other revenues to be received from the use of the housing unit or housing units (including the related facilities) in connection with which the bonds secured by such trust agreement shall be issued, but shall not convey or mortgage any housing unit or any part thereof. Any such trust agreement or any resolution providing for the issuance of such bonds 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,*