

such interest shall fall due, (2) the principal of such bonds as the same shall fall due, (3) the necessary charges of paying agents for paying principal and interest, and (4) the redemption price or purchase price of bonds retired by call or purchase as provided in said resolution or trust agreement. Such pledge shall be valid and binding from the time when the pledge is made; such fees, rents, charges and other revenues or other moneys so pledged and thereafter received by the Board of Trustees 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 any claims of any kind in tort, contract or otherwise against the Board of Trustees, 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 said Board of Trustees. The use and disposition of moneys to the credit of such sinking fund shall be subject to the provisions of the resolutions authorizing the issuance of such bonds or of such trust agreement.

Notwithstanding any of the foregoing provisions of this section, the Board of Trustees may, by resolution passed prior to the issuance of revenue bonds under the provisions of Sections 248B-248K, inclusive, of this sub-title or in the trust agreements securing such bonds, covenant to pay all or any part of the cost of maintaining, equipping, repairing and operating any housing unit or housing units, and inasmuch as each such housing unit shall at all times belong to the State, such covenant shall have the force of contract between the Board of Trustees and the holders of the revenue bonds or revenue refunding bonds issued on account of such project or projects.

248G.

(a) All moneys received by said Board of Trustees as proceeds from the sale of bonds authorized by the provisions of Sections 248B-248K, inclusive, and all moneys received by said Board of Trustees by way of fees, rents, charges or other revenues from the housing unit or housing units constructed from the proceeds of said bonds, shall be deemed to be trust funds to be held and applied solely as provided by the provisions of Sections 248B-248K, inclusive, of this sub-title. In the event that said Board of Trustees, by resolution or pursuant to the terms of a trust agreement, shall elect to pledge or assign the income, fees, rents, charges and other revenues to be received from any related facility, all such moneys so received shall likewise be deemed to be trust funds to be held and applied solely as provided by the provisions of Sections 248B-248K, inclusive, of this sub-title.

(b) Any holder of bonds issued under the provisions of Sections 248B-248K, inclusive, of this sub-title, or any of the coupons appertaining thereto, 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 such resolution, and may enforce and compel the performance of all duties required by the provisions of Sections 248B-248K, inclusive, of this sub-title or by such trust agreement or such