

PART OF SUCH INCREASE IN 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 259K—259T, INCLUSIVE, OF THIS SUBTITLE. 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 259N OF THIS SUBTITLE AND SHALL BE TREATED IN ALL RESPECTS THE SAME AS PROVIDED IN SECTIONS 259K—259T, INCLUSIVE, OF THIS SUBTITLE 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 259K—259T, INCLUSIVE, OF THIS SUBTITLE.

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*Bonds issued under the provisions of Sections 259K—259T, inclusive, of this subtitle, shall be secured by a trust agreement by and between said University 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 dormitory or dormitories in connection with which the bonds secured by such trust agreement shall be issued and may pledge or assign the income, fees, rents, charges, and other revenues to be received from the use of other dormitories under the control of the University, but shall not convey or mortgage any dormitory. Any such trust agreement 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, including covenants setting forth the duties of said University in relation to the acquisition of property, the construction of any dormitory or dormitories and the extension, enlargement, improvement, maintenance, operation, repair and insurance of any dormitory or dormitories, and the custody, safeguarding and application of all moneys, and provisions for the employment of independent consultants in connection with the construction or operation of any dormitory or dormitories. It shall be lawful for any bank or trust company incorporated under the laws of the State which may act as depository of the proceeds of bonds or of revenues to furnish such indemnifying bonds or to pledge such securities as may be required by said University. Any such trust agreement may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action by bondholders as is customary in trust agreements or trust indentures securing bonds and debentures of corporations. In addition to the foregoing, any such trust agreement may contain such other provisions as said University may deem reasonable and proper for the security of the bondholders, including covenants to abandon, restrict or prohibit the construction or operation of competing facilities. All expenses incurred in carrying out the provisions of any such trust agreement may be treated as a part of the cost of the operation of the dormitory or dormitories.*