

259-O.

*The University of Maryland is hereby authorized (a) to fix, revise, charge and collect fees, rents and other charges from students for the use of any dormitory or dormitories or any part thereof, and (b) to contract with any individual, partnership, association or corporation desiring to use a part of any dormitory as a facility related to such dormitory such as an eating facility, and to fix the terms, conditions, fees, rents and rates of charges for such use. The fees, rents, charges and revenues from the dormitory or dormitories shall be so fixed and adjusted from time to time as to provide a fund sufficient to pay (i) the cost of maintaining, repairing and operating such dormitory or dormitories and (ii) the principal of and the interest on such bonds as the same shall become due and payable, and to create reserves for such purposes. Such fees, rents and charges shall not be subject to supervision or regulation by any other commission, board, bureau or agency of the State. The fees, rents, charges and other revenues derived from the dormitory or dormitories (except such part thereof as may be necessary to pay the cost of maintaining, equipping, repairing and operating the same and to provide such reserves therefor as may be provided for in the trust agreement securing the same) shall be set aside at such regular intervals as may be provided in 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 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 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 University 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 University, irrespective of whether such parties have notice thereof. The use and disposition of moneys to the credit of such sinking fund shall be subject to the provisions of the trust agreement. Any trust agreement by which a pledge is created need not be filed or recorded except in the records of said University.*

*Notwithstanding any of the foregoing provisions of this section, the University of Maryland may, in the trust agreement securing such bonds, covenant to pay all or any part of the cost of maintaining, equipping, repairing and operating any dormitory or dormitories, and inasmuch as each such dormitory shall at all times belong to the State, such covenant shall have the force of contract between the University and the holders of the revenue bonds or revenue refunding bonds.*

259P.

*(a) All moneys received by said University as proceeds from the sale of bonds authorized by the provisions of Sections 259K—259T, inclusive, and all moneys received by said University by way of fees, rents, charges or other revenues assigned or pledged as security for*