

of said University 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 Regents may fix and revise, from time to time, fees, rents and charges for the use of any existing housing unit or existing housing units under the direction and control of said Board of Regents 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 259U-259AD, 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 259X of this subtitle and shall be treated in all respects the same as provided in Sections 259U-259AD, 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 259U-259AD, inclusive, of this subtitle.

259X.

In the discretion of said University any bonds issued under the provisions of Sections 259U-259AD, inclusive, of this subtitle, may 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 all or any part of 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, and may pledge or assign all or any part of the income, fees, rents, charges and other revenues to be received from the use of any existing housing unit or housing units (including the related facilities) as provided in subsection (f) of Section 259W of this subtitle, 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, including covenants setting forth the duties of said University in relation to the acquisition of property and the construction, improvement, maintenance, repair, operation and insurance of the housing unit or housing units in connection with which such bonds shall have been authorized, and in relation to the improvement, maintenance, repair, operation and insurance of any existing housing unit or housing units, the income, fees, rents, charges and other revenues to be received from the use thereof have been pledged or assigned as authorized by this section, 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 such housing unit or housing units. 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