

tion or trust indenture authorizing the same. The Commission is hereby authorized and empowered, in its discretion, to secure any revenue bonds issued hereunder by an appropriate trust indenture by and between the Commission and a corporate trustee, which may be any trust company, or bank having trust powers, within or outside the State. Every such trust indenture, and revenue bonds secured thereby, shall clearly recite that such bonds are obligations of the Commission, payable solely from the revenues therein prescribed, and do not constitute obligations of the County or of the State of Maryland. Any such trust indenture may contain covenants on the part of the Commission, not contrary to law, deemed necessary or appropriate by the Commission for the proper security of the purchasers of any such bonds, but the Commission shall enter into no covenant which shall permit said trustee or bondholders in any manner to sell or otherwise divest the Commission of its title to any project or projects financed with the proceeds of any such bonds, without the prior written consent of the County and the Commission. Subject to the foregoing limitation, any such trust indenture may contain covenants for the protection of bondholders relating to all or any of the following: (a) the nature, extent and procedure for acquiring or constructing any project or projects and the supervision thereof; (b) the maintenance and operation of any such project or projects, and the supervision thereof, the employment of consulting engineers, auditors, attorneys and other experts in connection with any such acquisition, construction, maintenance or operation; (c) the terms and provisions of the bonds and the securing of the proceeds thereof, the imposition and collection of assessments, charges and rentals for the use of any such project or projects and the use, application and security of any revenues so collected, including the establishment, deposit and securing from any such revenues for debt service on, or prior redemption of, any such revenue bonds, or for the maintenance, operation and improvement of any such project or projects; (d) the insurance on any such project or projects; (e) the issuance of additional revenue bonds for any such project or projects and the limitations thereon; (f) the powers, duties and indemnification of any trustee, or its successor, party to any such trust indenture; (g) the rights and remedies of said trustee and of bondholders in the event of any default by the Commission under any such trust indenture, which rights and remedies may include the taking over of any operation by said trustee or by a receiver appointed by a court of competent jurisdiction of the project or projects financed with the proceeds of any such issue of revenue bonds secured by such trust indenture, and the marshalling of the revenues from any such project or projects for the use and benefit of bondholders. In addition to the covenants enumerated above but subject to the limitations herein contained, the Commission is hereby authorized and empowered to make such further additional covenants in any such trust indenture, of like or different character as, in its judgment, may be necessary, convenient or desirable for the better security of any issue of its revenue bonds secured by any such trust indenture or as will, in its judgment, tend to make any such bonds more marketable.

439R.

Prior to the preparation of the definitive bonds authorized to be issued by Sections 439P and 439Q of this subtitle, the Commission