

BE NEEDED FOR SAID PURPOSE AND TO EVIDENCE SUCH BORROWING BY THE ISSUANCE AND SALE OF ITS NEGOTIABLE REVENUE BONDS, PAYABLE AS TO PRINCIPAL AND INTEREST SOLELY FROM THE PROCEEDS OF SPECIAL BENEFIT ASSESSMENTS AND OTHER CHARGES IMPOSED AND MADE BY THE COMMISSION ON THE PROJECT OR PROJECTS SO FINANCED WITH THE PROCEEDS OF SAID BONDS, WHICH REVENUES THE COMMISSION IS HEREBY AUTHORIZED TO PLEDGE TO SUCH PAYMENT. THE COMMISSION IS HEREBY AUTHORIZED AND EMPOWERED TO FIX AND DETERMINE THE FORM AND TENOR OF SAID REVENUE BONDS, THE DENOMINATIONS THEREOF, THE RATE OR RATES OF INTEREST PAYABLE THEREON, THE PLACE OR PLACES OF PAYMENT THEREOF, AND THE METHOD OF SALE THEREOF. THE AMOUNT OF SUCH REVENUE BONDS WHICH MAY BE ISSUED BY THE COMMISSION SHALL BE LIMITED ONLY BY THE COST OF THE PROJECT OR PROJECTS TO BE FINANCED THEREBY AND SUCH REVENUE BONDS SHALL CONTAIN NO GUARANTEE OF PAYMENT OF PRINCIPAL AND INTEREST BY THE COUNTY, BUT ON THE CONTRARY, SHALL RECITE THAT THE PRINCIPAL AND INTEREST THEREOF ARE PAYABLE SOLELY FROM THE REVENUES PRESCRIBED THEREIN OR IN THE RESOLUTION 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