

by error of estimates or otherwise, shall be less than such cost, additional bonds *without limitation as to the aggregate principal amount thereof* may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the resolution authorizing the issuance of such bonds or in the trust agreement securing the same, shall be deemed to be of the same issue and shall be entitled to payment from the same fund, without preference or priority of the bonds first issued. If the proceeds of the bonds of any issue shall exceed the cost of the housing unit or housing units for which the same shall have been issued, the surplus shall be deposited to the credit of the sinking fund for such bonds.

248E.

In the discretion of said Board of Trustees any bonds issued under the provisions of Sections 248B-248K, inclusive, of this subtitle, may be secured by a trust agreement by and between said Board of Trustees 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 housing unit or housing units (including the related facilities) in connection with which the bonds secured by such trust agreement shall be issued, 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 Board of Trustees 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 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 of bonds or of revenues to furnish such indemnifying bonds or to pledge such securities as may be required by said Board of Trustees. 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 Board of Trustees 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 [.] and covenants pertaining to the issuance of additional parity bonds upon conditions stated therein within the limitations of Sections 248B-248K, inclusive, of this subtitle, as amended from time to time. *The resolution providing for the issuance of bonds may itself constitute a trust agreement if so provided in such resolution.* 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 housing unit or housing units.