

or in the trust agreement securing the same) **]** *The fees, rents, charges and other revenues, or any part thereof, (whether derived from the auxiliary facility in connection with which the bonds of any issue shall have been issued or from other auxiliary facilities) designated as security for such bonds by the resolution authorizing the issuance of such bonds or in the trust agreement securing the same shall be set aside at such regular intervals as may be provided in such resolution or 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 resolution or trust agreement; any amounts set aside in such sinking fund which are not needed to provide for the payment of such items (1), (2), (3) and (4) may be used for any other lawful purpose to the extent provided in such resolution or such 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 board of trustees 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 board of trustees, irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement by which a pledge is created need be filed or recorded except in the records of said board of trustees. The use and disposition of moneys to the credit of such sinking fund shall be subject to the provisions of the resolutions authorizing the issuance of such bonds or of such trust agreement.

Notwithstanding any of the foregoing provisions of this section, the board of trustees may, by resolution passed prior to the issuance of revenue bonds under the provisions of Sections 165A-165J, inclusive, of this subtitle or in the trust agreements securing such bonds, covenant to pay all or any part of the cost of maintaining, equipping, repairing and operating any **[housing unit or housing units] auxiliary facility or auxiliary facilities**, and inasmuch as each such **[housing unit] auxiliary facility** shall at all times belong to the State, such covenant shall have the force of contract between the *State of Maryland acting by the board of trustees* and the holders of the revenue bonds or revenue refunding bonds issued on account of such project or projects.

Without in any way limiting or restricting the effect of OR application thereof, the provisions of Sections 165A-165J, inclusive, of this subtitle are intended and shall be construed to authorize the board of trustees of the State colleges to finance any auxiliary facility or any combination of auxiliary facilities (including, in all cases, combinations of auxiliary facilities at two or more of the public colleges under its direction and control) by any combination of issues or series of bonds which shall be secured by the pledge of the net or gross (or combination thereof) fees, rents, charges or other revenues (from any auxiliary facility or combination of auxiliary facilities) designated by the resolution or resolutions authorizing the issuance of such bonds or by the trust agreement or agreements securing such bonds.