

~~(a)~~ (1) *Pledging the full faith and credit of the Authority, the full faith and credit of a participating institution for higher education or of a participating hospital, all or any part of the revenues of a project or any revenue-producing contract or contracts made by the Authority with any individual, partnership, corporation or association or other bodies, public or private, to secure the payment of the bonds or of any particular issue of bonds subject to such agreements with bondholders as may then exist;*

~~(b)~~ (2) *The rentals, fees and other charges to be charged, and the amounts to be raised in each year thereby, and the use and disposition of the revenues;*

~~(c)~~ (3) *The setting aside of reserves and sinking funds, and the regulation and disposition thereof;*

~~(d)~~ (4) *Limitations on the right of the Authority or its agents to restrict and regulate the use of the project;*

~~(e)~~ (5) *Limitations on the purpose to which the proceeds of sale of any issue of bonds then or thereafter to be issued may be applied and pledging such proceeds to secure the payment of the bonds or any issue of the bonds;*

~~(f)~~ (6) *Limitations on the issuance of additional bonds, the terms upon which additional bonds may be issued and secured and the refunding of outstanding bonds;*

~~(g)~~ (7) *The procedure, if any, by which the terms of any contract with bondholders may be amended or abrogated, the amount of bonds the holder, of which must consent thereto, and the manner in which such consent may be given;*

~~(h)~~ (8) *Limitations on the amount of monies derived from the project to be ~~expended~~ EXPENDED for operating, administrative or other expenses of the Authority;*

~~(i)~~ (9) *Defining the acts or omissions to act which shall constitute a default in the duties of the Authority to holders of its obligations and providing the rights and remedies of such holders in the event of a default;*

~~(j)~~ (10) *The conveyance or mortgaging of a project and the site thereof for the purpose of securing the bondholders; and*

~~(k)~~ (11) *Provisions for the creation of a collateral fund, in lieu of conveyance or mortgage, and the regulation and disposition thereof for the purpose of securing the bondholders.*

~~(5)~~ (E) *Neither the members of the Authority nor any person executing the bonds or notes shall be liable personally on the bonds or notes.*

~~(6)~~ (F) *The Authority shall have power to purchase its bonds and notes out of any funds available therefor. The Authority may hold, pledge, cancel or resell such bonds subject to and in accordance with agreements with bondholders.*

## 12. Trust Agreement.

*In the discretion of the Authority, any bonds issued under the provision of this Act may be secured by a trust agreement by and*