

DEPOSITARY OF THE PROCEEDS OF THE BONDS OR OF REVENUES TO FURNISH INDEMNIFYING BONDS OR TO PLEDGE SECURITIES AS MAY BE REQUIRED BY THE BOARD OF DIRECTORS. THE TRUST AGREEMENT MAY SET FORTH THE RIGHTS AND REMEDIES OF THE BCNDHOLDERS AND OF THE TRUSTEE AND MAY RESTRICT THE INDIVIDUAL RIGHT OF ACTION BY BCNDHOLDERS. IN ADDITION, THE TRUST AGREEMENT MAY CONTAIN OTHER PROVISIONS WHICH THE BOARD OF DIRECTORS DEEMS REASONABLE AND PROPER FOR THE SECURITY OF THE BONDHOLDERS, INCLUDING, WITHOUT LIMITATION, 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 CONSISTENT WITH THE REQUIREMENTS OF THIS SUBTITLE. ALL EXPENSES INCURRED IN CARRYING OUT THE PROVISIONS OF ANY TRUST AGREEMENT MAY BE TREATED AS A PART OF THE COST OF THE OPERATION OF ANY PROJECT OR PROJECTS IN CONNECTION WITH WHICH THE BONDS HAVE BEEN ISSUED.

REVISOR'S NOTE: This subsection is new language derived from Article 33B, section 16 (a) of the Code.

(B) THE PROCEEDS OF THE SALE OF BCNDS SECURED BY A TRUST AGREEMENT SHALL BE PAID TO THE TRUSTEE UNDER THE TRUST AGREEMENT SECURING THE BONDS AND SHALL BE DISBURSED IN THE MANNER AND UNDER THE RESTRICTIONS, IF ANY, THAT MAY BE PROVIDED IN THE TRUST AGREEMENT.

REVISOR'S NOTE: This subsection is new language derived from Article 33B, section 16 (b) of the Code.

### 3-119. REVENUES GENERALLY.

(A) RENTALS, RATES, FEES AND CHARGES GENERALLY.—THE SERVICE MAY FIX, REVISE, CHARGE, AND COLLECT RENTALS, RATES, FEES OR OTHER CHARGES FOR THE USE OF OR FOR THE SERVICES FURNISHED BY ANY PROJECT OR PROJECTS, CONTRACT WITH ANY PERSON OR MUNICIPALITY DESIRING THE USE OF THE SERVICES OR ANY PART OF ANY PROJECT OR PROJECTS, AND FIX THE TERMS, CONDITIONS, RENTALS, RATES, FEES, AND CHARGES THEREFOR. THE RENTALS AND OTHER RATES, FEES AND CHARGES DESIGNATED AS SECURITY FOR ANY BONDS ISSUED UNDER THIS SUBTITLE SHALL BE FIXED AND ADJUSTED IN RESPECT OF THE AGGREGATE THEREOF FROM THE PROJECTS UNDER THE CONTROL OF THE SERVICE AS TO PROVIDE FUNDS SUFFICIENT WITH OTHER REVENUES, IF ANY, (1) TO PAY THE COST OF MAINTAINING, REPAIRING, AND OPERATING ANY PROJECT OR