

under the provisions of ARTICLE 89B, §§ 163 to 181, inclusive, of [this article] THE ANNOTATED CODE OF MARYLAND (1957 EDITION, AS AMENDED), and, inasmuch as such project will at all times belong to the State, such covenant will have the force of contract between the State and the holders of the revenue bonds or revenue refunding bonds issued on account of such project.

§15. [§ 130.] Trust funds.

All moneys received pursuant to the authority of this subheading, whether as proceeds from the sale of bonds or as revenues, shall be deemed to be trust funds, to be held and applied solely as provided in this subheading. The resolution authorizing the issuance of bonds of any issue or the trust agreement securing such bonds shall provide that any officer to whom, or any bank or trust company to which, such moneys shall be paid shall act as trustee of such moneys and shall hold and apply the same for the purpose hereof, subject to such regulations as this subheading and such resolution or trust agreement may provide.

§16. [§ 131.] Remedies.

Any holder of bonds issued under the provisions of this subheading or any of the coupons appertaining thereto, and the trustee under any trust agreement, except to the extent the rights herein given may be restricted by such trust agreement, may, either at law or in equity, by suit, action, mandamus or other proceedings, protect and enforce any and all rights under the laws of the State or granted hereunder or under such trust agreement or the resolution authorizing the issuance of such bonds, and may enforce and compel the performance of all duties required by this subheading or by such trust agreement or resolution to be performed by the Commission or by any officer thereof, including the fixing, charging and collecting of tolls.

§17. [§ 132.] Exemption from taxation.

The exercise of the powers granted by this subheading will be in all respects for the benefit of the people of the State, for the increase of their commerce and prosperity, and for the improvement of their health, living conditions and general welfare, and as the operation and maintenance of projects by the Commission will constitute the performance of essential governmental functions, the Commission shall not be required to pay any taxes or assessments upon any project or any property acquired or used by the Commission under the provisions of this subheading or upon the income therefrom, and the bonds issued under the provisions of this subheading, their transfer and the income therefrom (including any profit made on the sale thereof) shall at all times be free from taxation by the State of Maryland or by any of its political subdivisions, or by any town or