

INCLUDING COVENANTS SETTING FORTH THE DUTIES OF THE AUTHORITY AS TO THE FINANCING OR DEVELOPEMENT OF ANY TRANSPORTATION FACILITIES PROJECT, THE EXTENSION, ENLARGEMENT, IMPROVEMENT, MAINTENANCE, OPERATION, REPAIR, AND INSURANCE OF THE PROJECT, AND THE CUSTODY, SAFEGUARDING, AND APPLICATION OF MONEY;

(2) PROVIDE FOR THE EMPLOYMENT OF CONSULTING ENGINEERS IN CONNECTION WITH THE CONSTRUCTION OR OPERATION OF ANY TRANSPORTATION FACILITIES PROJECT;

(3) SET FORTH THE RIGHTS AND REMEDIES OF THE BONDHOLDERS AND OF THE TRUSTEE;

(4) RESTRICT THE INDIVIDUAL RIGHT OF ACTION BY BONDHOLDERS; AND

(5) CONTAIN ANY OTHER PROVISIONS THAT THE AUTHORITY CONSIDERS REASONABLE AND PROPER FOR THE SECURITY OF THE BONDHOLDERS, INCLUDING:

(I) COVENANTS TO RESTRICT OR PROHIBIT THE CONSTRUCTION OR OPERATION OF COMPETING TRANSPORTATION FACILITIES OF THE SAME MODE; AND

(II) COVENANTS RELATING TO THE ISSUANCE OF ADDITIONAL PARITY BONDS ON STATED CONDITIONS CONSISTENT WITH THE REQUIREMENTS OF THIS SUBTITLE.

(C) ACCOUNTING FOR EXPENSES.

ALL EXPENSES INCURRED IN CARRYING OUT THE TRUST AGREEMENT MAY BE TREATED AS A PART OF THE COST OF THE OPERATION OF THE TRANSPORTATION FACILITIES PROJECT IN CONNECTION WITH WHICH THE BONDS HAVE BEEN ISSUED.

(D) DISPOSITION OF PROCEEDS.

THE PROCEEDS OF THE SALE OF BONDS 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, PROVIDED IN THE TRUST AGREEMENT.

(E) POWER OF ~~DEPOSITORY~~ DEPOSITARY.

ANY BANK OR TRUST COMPANY INCORPORATED UNDER THE LAWS OF THIS STATE THAT ACTS AS ~~DEPOSITORY~~ DEPOSITARY OF THE PROCEEDS OF THE BONDS OR OF REVENUES MAY FURNISH ANY INDEMNIFYING BONDS OR PLEDGE ANY SECURITIES THAT THE AUTHORITY REQUIRES.

REVISOR'S NOTE: This section presently appears as Art. 94A, §17.

In subsection (b) (5) of this section, the words "without limitation" are deleted as unnecessary in light of the definition of "including" in §1-101 of this article.