

and if none, the original purchasers of the bonds. [It shall be lawful for any] ANY bank or trust company incorporated under the laws of this state [to] MAY act as depository of the proceeds of the bonds or revenues. [Such] THE resolution or [such] THE trust indentures may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action of bondholders as is customary in trust indentures securing bonds and debentures of corporations. All expenses incurred in carrying out [such] A trust indenture may be treated as a part of the cost of maintenance, operation and repair of any project or projects.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 16, 1978.

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CHAPTER 653

(House Bill 1131)

AN ACT concerning

Baltimore County - Orphans' Court Judges' Salaries

FOR the purpose of altering the annual salary of the Baltimore County Orphans' Court judges; and providing that this salary change does not affect the incumbent judges.

BY repealing and reenacting, with amendments,

Article - Estates and Trusts  
Section 2-108(e)  
Annotated Code of Maryland  
(1974 Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Estates and Trusts

2-108.

(e) Each of the judges of the court for Baltimore County shall receive an annual compensation of [\$10,000] \$14,500. The Chief Judge shall receive an additional \$500 annually.

SECTION 2. AND BE IT FURTHER ENACTED, That the