

bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of said board of trustees in relation to the acquisition of property and the construction, improvement, maintenance, repair, operation and insurance of the housing unit or housing units in connection with which such bonds shall have been authorized, and the custody, safeguarding and application of all moneys, and provisions for the employment of independent consultants in connection with the construction or operation of such housing unit or housing units. It shall be lawful for any bank or trust company incorporated under the laws of the State which may act as depository of the proceeds of bonds or of revenues to furnish such indemnifying bonds or to pledge such securities as may be required by said board of trustees. Any such trust agreement may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action by bondholders as is customary in trust agreements or trust indentures securing bonds and debentures of corporations. In addition to the foregoing, any such trust agreement may contain such other provisions as said board of trustees may deem reasonable and proper for the security of the bondholders, including 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 within the limitations of §§ 14B-14K, inclusive, of this subtitle, as amended from time to time. The resolution providing for the issuance of bonds may itself constitute a trust agreement if so provided in such resolution. All expenses incurred in carrying out the provisions of any such trust agreement may be treated as a part of the cost of the operation of the housing unit or housing units.

14F. Same—Fees, rents and charges; sinking fund; covenant of board of trustees to pay cost.

The board of trustees of St. Mary's College of Maryland is hereby authorized (a) to fix, revise, charge and collect fees, rents and other charges from any individual, or group or association of individuals, authorized to use any housing unit or any part thereof and to make mandatory the payments of such fees and charges; (b) to contract with any individual, or group or association of individuals, authorized and desiring to use any housing unit or part thereof, for the use of the same and to fix the terms, conditions, fees, rents and rates of charges for such use; (c) to contract for the use of all or any part of such housing unit or housing units with any person, partnership, association, corporation, entity or agency thereof desiring to use all or any part of such housing unit or housing units, and to fix the terms, conditions, fees, rents and rates of charges for such use. The fees, rents, charges and revenues from the housing unit or housing units in connection with which the bonds of any issue have been issued shall be so fixed and adjusted from time to time as to provide a fund sufficient to pay (i) the cost of