

credit of such sinking fund shall be subject to the provisions of the trust agreement. Any trust agreement by which a pledge is created need not be filed or recorded except in the records of said University.

Notwithstanding any of the foregoing provisions of this section, the University of Maryland may, in the trust agreement securing such bonds, covenant to pay all or any part of the cost of maintaining, equipping, repairing and operating any dormitory or dormitories, and inasmuch as each such dormitory shall at all times belong to the State, such covenant shall have the force of contract between the University and the holders of the revenue bonds or revenue refunding bonds.

27P. DORMITORIES [Same]—Moneys deemed to be trust funds; protection of rights and enforcement of duties.

(a) All moneys received by said University as proceeds from the sale of bonds authorized by the provisions of §§ 27K-27T, inclusive, and all moneys received by said University by way of fees, rents, charges or other revenues assigned or pledged as security for the bonds shall be deemed to be trust funds to be held and applied solely as provided by the provisions of §§ 27K-27T, inclusive, of this subtitle.

(b) Any holder of bonds issued under the provisions of §§ 27K-27T, inclusive, of this subtitle, 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, and may enforce and compel the performance of all duties required by the provisions of §§ 27K-27T, inclusive, or this subtitle or by such trust agreement to be performed by the University of Maryland or any officer thereof, including the fixing, charging and collecting of fees, rents and charges.

27Q. Same—Exemption from taxation.

The exercise of the powers granted by the provisions of §§ 27K-27T, inclusive, of this subtitle will be in all respects for the benefit of the people of this State, for the increase of their education and prosperity, and for the improvement of their health, living conditions and general welfare, and as the operation and maintenance of said facilities and accommodations by said University will constitute the performance of essential governmental functions, said University shall not be required to pay any taxes or assessments upon any building or buildings or any property, real, personal or mixed, acquired or used by said University under the provisions of §§ 27K-27T, inclusive, of this subtitle or upon the income therefrom; and the bonds issued under the provisions of §§ 27K-27T, inclusive, of