

FUND WHICH IS HEREBY PLEDGED TO AND CHARGED WITH THE PAYMENT OF (1) THE INTEREST UPON THE REVENUE BONDS AS THE INTEREST FALLS DUE; (2) THE PRINCIPAL OF THE REVENUE BONDS AS IT FALLS DUE; (3) THE NECESSARY FISCAL AGENCY CHARGES FOR PAYING PRINCIPAL AND INTEREST; AND (4) ANY PREMIUM UPON THE REVENUE BONDS RETIRED BY CALL OR PURCHASE AS HEREIN PROVIDED. THE USE AND DISPOSITION OF THE SINKING FUND SHALL BE SUBJECT TO REGULATIONS AS IS PROVIDED IN THE RESOLUTION AUTHORIZING THE ISSUANCE OF THE REVENUE BONDS, OR IN THE TRUST INDENTURE, BUT EXCEPT AS OTHERWISE MAY BE PROVIDED IN THE RESOLUTION OR TRUST INDENTURE, THE SINKING FUND SHALL BE A FUND FOR THE BENEFIT OF ALL REVENUE BONDS WITHOUT DISTINCTION OR PRIORITY OF ONE OVER ANOTHER. SUBJECT TO THE PROVISIONS OF THE RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS OR OF THE TRUST INDENTURE, ANY MONEYS IN THE SINKING FUND IN EXCESS OF AN AMOUNT EQUAL TO 1 YEAR'S INTEREST ON ALL THE REVENUE BONDS THEN OUTSTANDING MAY BE APPLIED TO THE PURCHASE OR REDEMPTION OF REVENUE BONDS. ALL BONDS SO PURCHASED OR REDEEMED FORTHWITH SHALL BE CANCELLED.

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BONDS ISSUED UNDER THE PROVISIONS OF THIS SUBTITLE ARE SECURITIES IN WHICH ALL PUBLIC OFFICERS AND PUBLIC AGENCIES OF THE STATE AND ITS POLITICAL SUBDIVISIONS AND ALL BANKS, TRUST COMPANIES, SAVINGS AND LOAN ASSOCIATIONS, INVESTMENT COMPANIES AND OTHERS CARRYING ON A BANKING BUSINESS, ALL INSURANCE COMPANIES AND INSURANCE ASSOCIATIONS AND OTHERS CARRYING ON AN INSURANCE BUSINESS, ALL ADMINISTRATORS, EXECUTORS, GUARDIANS, TRUSTEES, AND OTHER FIDUCIARIES, AND ALL OTHER PERSONS MAY LEGALLY AND PROPERLY INVEST FUNDS, INCLUDING CAPITAL IN THEIR CONTROL OR BELONGING TO THEM. THE BONDS ARE SECURITIES WHICH PROPERLY AND LEGALLY MAY BE DEPOSITED WITH AND RECEIVED BY ANY STATE OR MUNICIPAL OFFICER OR ANY AGENCY OR POLITICAL SUBDIVISION OF THE STATE FOR ANY PURPOSE FOR WHICH THE DEPOSIT OF BONDS OR OTHER OBLIGATIONS OF THE STATE IS AUTHORIZED BY LAW.

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ANY HOLDER OF BONDS ISSUED UNDER THE PROVISIONS OF THIS SUBTITLE OR OF ANY OF THE COUPONS ATTACHED THERETO, AND THE TRUSTEE UNDER THE TRUST INDENTURE, IF ANY, EXCEPT TO THE EXTENT THE RIGHTS HEREIN GIVEN ARE RESTRICTED BY RESOLUTION PASSED BEFORE THE ISSUANCE OF THE BONDS OR BY THE TRUST INDENTURE, EITHER AT LAW OR IN EQUITY, BY SUIT, ACTION, MANDAMUS, OR OTHER PROCEEDINGS, MAY PROTECT AND ENFORCE ANY AND ALL RIGHTS UNDER THE LAWS OF MARYLAND OR GRANTED HEREUNDER OR UNDER THE RESOLUTION OR TRUST INDENTURE, AND MAY ENFORCE AND COMPEL PERFORMANCE OF ALL DUTIES REQUIRED BY THIS SUBTITLE OR BY THE RESOLUTION OR TRUST INDENTURE TO BE PERFORMED BY THE COMMISSION, THE STATE, ANY POLITICAL SUBDIVISION THEREOF, OR ANY OFFICER THEREOF, INCLUDING THE FIXING, CHARGING, AND COLLECTING OF RATES AND CHARGES FOR THE USE OF THE ITS ~~FACILITIES OF THE MARKET.~~

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