

PRINCIPAL and interest SHALL BE MADE solely from the proceeds of special benefit assessments and other charges imposed and made by the District on the project or projects [so] financed with the proceeds of [said] THE bonds, which revenues the District [is hereby authorized to] MAY pledge to [such] THEIR payment. The Commission [is hereby authorized and empowered to] MAY fix and determine the form and tenor of [said] THE revenue bonds, [the] THEIR denominations [thereof], the rate or rates of interest payable [thereon] ON THEM, the place or places [of] FOR payment [thereof], and the method of sale [thereof], all as provided in Section 28-7 of this subtitle[, except that the]. THE amount of [such] THE revenue bonds [which may be] issued by the District [shall be limited only by] MAY NOT EXCEED the cost of the project or projects [to be] BEING financed [thereby and such revenue bonds shall contain no guarantee of payment].

(B) PAYMENT of principal and interest MAY NOT BE GUARANTEED by the County but, on the contrary, THE BONDS shall recite that [the] THEIR principal and interest [thereof] are payable solely from the PRESCRIBED revenues [prescribed therein] or in the resolution or trust indenture authorizing [the same] THEM.

(C) The District [is hereby authorized and empowered, in its discretion, to] MAY secure any revenue bonds issued [hereunder] UNDER THIS SECTION by an appropriate trust indenture by and between the District and a corporate trustee, which may be any trust company, or bank having trust powers, within or outside the State. Every such trust indenture, and revenue bonds secured thereby, shall clearly recite that [such] THE bonds are obligations of the District, payable solely from [the] ITS revenues [therein prescribed], and do not constitute obligations of the County or of the State of Maryland. [Any such] A trust indenture may contain covenants on the part of the District, not contrary to law, deemed necessary or appropriate by the Commission for the proper security of the purchasers of [any such] THE bonds[, but the]. THE District [shall] MAY NOT enter into [no] ANY covenant which [shall permit said] PERMITS THE trustee or bondholders [in any manner] to sell or otherwise divest the District of its title to any project or projects financed with the proceeds of any such bonds, without the prior written consent of the County and the District.

(D) Subject to the [foregoing] limitation SPECIFIED IN SUBSECTION (C) OF THIS SECTION, [any such] A trust indenture may contain covenants for the protection of bondholders relating to all or any of the following:

(1) [the] THE nature, extent and procedure for acquiring or constructing any project or projects and [the] THEIR supervision [thereof];

(2) [the] THE maintenance and operation of any such project or projects[, and [the] THEIR supervision [thereof,]; the employment of consulting engineers, auditors, attorneys and other experts in connection with any such acquisition,