- (1) The Authority may provide by resolution for the issuance of a single issue of its revenue bonds for the combined purposes of (1) paying the cost of any improvement, extension, enlargement, or reconstruction of the market or park and (2) refunding its bonds theretofore issued for such market and park and then outstanding and which shall then have matured or be subject to redemption or can be acquired for retirement. The revenue refunding bonds shall mature at such time or times not exceeding 40 years from the date or dates of their respective issues as may be determined by the Authority.
- (m) All moneys received from any revenue bonds issued and sold under the provisions of this section shall be applied solely for the purposes for which the bonds are authorized or to the sinking fund created for the payment of the bonds, and there is created and granted a lien upon such moneys until so applied in favor of the holders of the bonds or paid to the trustee hereinafter provided for the bonds.
- (n) In the discretion of the Authority, the revenue bonds may be secured by a trust indenture by and between the Authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or outside of State. Such trust indenture may pledge or assign all revenues to be received from the market and the park, but it shall not convey or mortgage the market or the park or any part or parts thereof except with the express consent of the Board of Public Works. The trust indenture may provide that any money realized from the sale or the disposition of any of the land, buildings, structures, facilities, equipment and other property of the market or the park may be used to pay the interest on and principal of the revenue bonds. Either the resolution providing for the issuance of bonds or the trust indenture may contain provisions for protecting and enforcing the rights and remedies of the bondholders as reasonable and proper, not in violation of including covenants setting forth the duties of Authority in relation to the construction, acquisition, improvement, installation, maintenance, operation, repairs, and insurance of the market and the park and the custody, safeguarding, and application of all moneys; and may provide that the market and the park be constructed and paid for under the supervision and approval of consulting engineers employed or designated by the Authority and satisfactory to the original purchasers of the bonds issued hereunder; and may further provide that the security given by contractors and by any depositary of the proceeds of the bonds or revenues of the market and the park other moneys pertaining thereto be satisfactory to the purchasers. It shall be lawful for any bank or trust company incorporated under the laws of this State to act as depositary of the proceeds of the bonds or revenue and to furnish such indemnity bonds or to pledge such securities as may be required by the Authority.