the rights of holders, and covenants setting forth duties of or restrictions on the Administration;

(3) Provisions appointing one or more trust companies or banks with trust powers to act as depositaries of the proceeds of any bonds or notes, or of any revenues or funds of the Administration. Any depositary bank or trust company incorporated in [Maryland] THE STATE may furnish indemnifying bonds or pledge securities, as required by the Administration;

(4) Provisions as to custody, safeguarding, application, and investment of funds of the Administration. The manner of and restrictions on investment of funds shall be as the Administration provides, notwithstanding Article 95, § 22 of the Code and §§ 6-202, 6-205, 6-206, 6-208, 6-209, and 6-210 of the State Finance and Procurement Article, which do not apply to banks or trust companies in the discharge of duties under this section;

(5) Provisions establishing and controlling all aspects of reserve funds, including debt service reserve funds;

(6) Provisions for funding or refunding bonds or notes, including redemption premiums and interest;

(7) Any other provisions deemed reasonable and proper for the security of bondholders or noteholders.

(m) The interest rate or rates on and the terms of any loans and the revenues from and the terms of any other assets that are financed from the proceeds of bonds or notes of the Administration, together with any fees charged by the Administration and any other available revenues, shall be at least sufficient to assure repayment in full of the principal of and interest on such bonds or notes as and when due. Any pledge made by the Administration is valid and binding from the time the pledge is made. The lien of the pledge attaches immediately to revenues or property so pledged and thereafter received by the Administration, without any physical delivery or further act, and is valid and binding against all persons having claims of any kind against the Administration, irrespective of whether those persons have notice of the pledge, and without recording or filing the determination or any other instrument.

(n) The Administration, subject to any existing agreements with noteholders or bondholders, shall have power to purchase notes or bonds of the Administration out of any funds available therefor. The notes or bonds shall thereupon be cancelled, at a price not exceeding:

(1) If the notes or bonds are then redeemable, the redemption price then applicable plus accrued interest to the next interest payment date thereon, or