

ARTICLE VII

TRUST INDENTURE

IN THE DISCRETION OF THE AUTHORITY, ANY BONDS, NOTES, OR OTHER EVIDENCE OF OBLIGATION ISSUED UNDER THE PROVISIONS OF THIS ACT 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 WITHOUT THE STATE OF MARYLAND. SUCH TRUST INDENTURE OR THE RESOLUTION PROVIDING FOR THE ISSUANCE OF SUCH BONDS MAY PLEDGE OR ASSIGN THE TOLLS AND OTHER REVENUES TO BE RECEIVED, BUT SHALL NOT CONVEY OR MORTGAGE THE PROJECT OR ANY PART THEREOF.

ARTICLE VIII

REVENUES

THE AUTHORITY IS HEREBY AUTHORIZED TO FIX, REVISE, CHARGE, AND COLLECT TOLLS FOR THE USE OF THE PROJECT ~~OR ANY PUBLIC FERRY SERVICE THEN BEING OPERATED BY THE AUTHORITY~~, AND TO CONTRACT WITH ANY PERSON, PARTNERSHIP, ASSOCIATION, OR CORPORATION DESIRING THE USE THEREOF, AND TO FIX THE TERMS, CONDITIONS, RENTS, AND RATES OF CHARGES FOR SUCH USE.

SUCH TOLLS SHALL BE SO FIXED AND ADJUSTED IN RESPECT OF THE AGGREGATE OF TOLLS FROM THE PROJECT AS TO PROVIDE A FUND SUFFICIENT WITH OTHER REVENUES, IF ANY, TO PAY (I) THE COST OF MAINTAINING, REPAIRING, AND OPERATING SUCH PROJECT AND (II) THE PRINCIPAL OF AND THE INTEREST ON SUCH BONDS AS THE SAME SHALL BECOME DUE AND PAYABLE, AND TO CREATE RESERVES FOR SUCH PURPOSES. SUCH TOLLS SHALL NOT BE SUBJECT BE SUBJECT TO PERIODIC APPROVAL OF THE GOVERNORS OF THE COMMONWEALTH OF VIRGINIA AND THE STATE OF MARYLAND; PROVIDED THAT IN NO EVENT SHALL SAID GOVERNORS REQUIRE THAT TOLLS BE SET AT A RATE LESS THAN THAT REQUIRED TO MEET PAYMENTS UNDER ANY APPLICABLE TRUST INDENTURE FOR THE PROJECT. ~~FO SUPERVISION OR REGULATION BY ANY OTHER AUTHORITY, BOARD, BUREAU, OR AGENCY OF THE STATE OF MARYLAND.~~ THE TOLLS AND ALL OTHER REVENUES DERIVED FROM THE PROJECT IN CONNECTION WITH WHICH THE BONDS OF ANY ISSUE SHALL HAVE BEEN ISSUED, EXCEPT SUCH PART THEREOF AS MAY BE NECESSARY TO PAY SUCH COST OF MAINTENANCE, REPAIR, AND OPERATION AND TO PROVIDE SUCH RESERVES THEREFOR AS MAY BE PROVIDED FOR IN THE RESOLUTION AUTHORIZING THE ISSUANCE OF SUCH BONDS OR IN THE TRUST INDENTURE SECURING THE SAME, SHALL BE SET ASIDE AT SUCH REGULAR INTERVALS AS MAY BE PROVIDED IN SUCH RESOLUTION OR SUCH TRUST INDENTURE IN A SINKING FUND WHICH IS HEREBY PLEDGED TO, AND CHARGED WITH, THE PAYMENT OF THE PRINCIPAL OF AND THE INTEREST ON SUCH BONDS AS THE SAME SHALL BECOME DUE, AND, UPON THE APPROVAL OF THE GOVERNORS OF THE COMMONWEALTH OF VIRGINIA AND THE STATE OF MARYLAND, THE REDEMPTION PRICE OR THE PURCHASE PRICE OF BONDS RETIRED BY CALL OR