person may or shall purchase or otherwise acquire the project for such consideration, which may be nominal, as may be established by the Corporation.

[(k)] (L) (1) At the discretion of the Corporation, the bonds may be secured by a trust indenture by and between the Corporation and corporate trustee, which may be any trust company or bank having the powers of a trust company within or outside of the State. 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, including covenants setting forth the duties of the Corporation in relation to the custody, safeguarding, and application of all moneys. It shall be lawful for any corporation or trust company incorporated under the laws of this State to act as depository of the proceeds of the bonds or revenues and to furnish any indemnity bonds or to pledge any securities that the Corporation requires.

(2) The resolution or trust indenture may set forth the rights and remedies of the bondholders and of any trustee, and may restrict the individual right of action of bondholders. The Corporation may provide by resolution or by the trust indenture for the payment of the proceeds of the sale of the bonds and the revenues of the Corporation to such officer, board, or depository as it determines for their custody and for the method of disbursement, with such safeguards and restrictions as it determines. All expenses incurred in carrying out any trust indenture may be treated as a part of the cost of operation of the Corporation.

5–212.

(a) The Corporation may provide for the creation, continuation, and administration of any funds it may require. Money in these funds and other money of the Corporation shall be deposited, as directed by the Corporation, in any State or national bank, or federally or State insured savings and loan associations [located in the State] having a total paid–in capital of at least $1,000,000. The trust department of any State or national bank or savings and loan association may be designated as a depository to receive any securities acquired or owned by the Corporation.

5–215.

IN A SUIT, ACTION, OR PROCEEDING INVOLVING THE VALIDITY OR ENFORCEABILITY OF AN AGREEMENT ENTERED INTO BY THE CORPORATION UNDER THIS SUBTITLE, OR OF BONDS ISSUED BY THE CORPORATION, OR ANY SECURITY RELATING TO THE BONDS, A FINDING BY THE CORPORATION'S BOARD OF DIRECTORS CONCERNING THE PUBLIC PURPOSE OF AN ACTION TAKEN OR THE LEGISLATIVE INTENT EXPRESSED UNDER THIS SUBTITLE AND THE APPROPRIATENESS OF THE ACTION ~~TO SERVE~~ IN SERVING THE PUBLIC PURPOSE AND SATISFYING THE LEGISLATIVE INTENT EXPRESSED UNDER THIS SUBTITLE SHALL BE CONCLUSIVE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a yea and nay vote supported by three–fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.