

requiring or permitting such receiver to sell, mortgage, or otherwise dispose of any such assets.

114K. (Revenue Refunding Bonds.) The City is hereby authorized to provide by ordinance for the issuance of its revenue refunding bonds for the purpose of refunding any general obligation or revenue bonds then outstanding and issued under the provisions hereof. The issuance of such revenue refunding bonds, the maturities and other details thereof, and the duties of the City in respect to the same, shall be governed by the foregoing provisions hereof in so far as the same may be applicable; provided, however, that no revenue refunding bonds shall be issued except in exchange for general obligation or revenue bonds to be refunded thereby or in the amount necessary to provide for the payment of matured general obligation or revenue bonds or bonds maturing or redeemable within six months or unmatured general obligation or revenue bonds which can be acquired for retirement, including any redemption premium and accrued interest thereon.

114L. (Use of Revenues After Payment of Bonds.) Upon the final payment of all revenue bonds or revenue refunding bonds issued with respect to the project, all rates, fees or other charges thereafter received or collected by the Municipal Utilities Commission in the operation of such project shall be first applied by said Commission to the costs of maintenance, operation, repair and insurance of such project as hereinabove provided, and the balance of any such receipts and collections remaining after the payment of such costs and the establishment of adequate depreciation reserves shall become the absolute property of the City to be used by it for any public purpose. All funds held by any trustee under any trust indenture, executed as hereinabove authorized, shall, upon the final payment of any such revenue bonds or revenue refunding bonds with respect to the project, be paid to the City and may be applied by the City to any public purpose.

114M. (Project Tax Exempt.) So long as the City shall retain title to the project, such project and the revenues derived therefrom shall be and remain exempt from all taxation of any kind and nature whatsoever by this State or by any county or municipality of this State.

114N. (Exclusive Operation.) As soon as the project shall have been completed and put in operation, the City may provide by ordinance that there shall be no lighting at municipal expense of the streets, alleys, squares, lanes, highways, public buildings or other public places within the corporate limits of