

pose to the extent provided in ~~such~~ ANY APPLICABLE resolution or trust agreement. The pledge shall be valid and binding from the time when the pledge is made. Such rentals, rates, fees, tolls and other charges and revenues or other moneys so pledged and thereafter received by the Authority shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge shall be valid and binding as against all parties having any claims of any kind in tort, contract or otherwise against the Authority, irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement by which a pledge is created need be filed or recorded except in the records of the Authority, any public general or public local law to the contrary notwithstanding. The use and disposition of moneys to the credit of the Transportation Authority Fund shall be subject to the provisions of the resolutions authorizing the issuance of such bonds or of such trust agreement.

(c) Without in any way limiting or restricting the effect or application thereof, the provisions of this subheading are intended and shall be construed to authorize the Authority to finance any transportation facilities project or projects or any combination of such projects by any combination of issues or series of bonds which shall be secured by the pledge of the net or gross (or combination thereof) rentals, rates, fees, tolls and other charges and revenues, from any transportation facilities project or projects or combination of such projects, designated by the resolution authorizing the issuance of such bonds or by any trust agreement securing such bonds.

19. Trust Funds.

All moneys received by the Authority as proceeds from the sale of bonds authorized by this subheading and all moneys received by way of those rentals, rates, fees, tolls or other charges or revenues, or portion thereof, from any transportation facilities project or projects which are designated by any authorizing resolution or trust agreement as security for such bonds shall be deemed to be trust funds to be held and applied solely as provided by the provisions of this subheading.

20. Remedies.

Any holder of bonds issued under this subheading or of any of the coupons thereto appertaining, and the trustee, except to the extent the rights herein given may be restricted by the trust agreement, may, either at law or in equity, by suit, action, mandamus or other proceedings, protect and enforce any and all rights under the laws of this State or granted hereunder or under the trust agreement or the resolution authorizing the issuance of such bonds, and may enforce and compel the performance of all duties required by this subheading or by the trust agreement to be performed by the Authority or by any officer thereof, including the fixing, charging and collecting of rentals, rates, fees, tolls and other charges.

21. Bonds are legal investments.

Bonds issued under this subheading are hereby made securities in which all public officers and public agencies of the State and its political subdivisions and all banks, trust companies, savings and