

TO TIME IN THE MANNER HEREINABOVE PROVIDED AND SHALL BE DEEMED A PART OF THE ORIGINAL ISSUE AUTHORIZED BY THE RESOLUTION, AND SHALL BE ISSUED UNDER RESTRICTIONS AND LIMITATIONS AS PRESCRIBED BY THE RESOLUTION OR TRUST INDENTURE; BUT THE ADDITIONAL BONDS SHALL RANK EQUALLY AND ON A PARITY WITH THE OTHER BONDS AUTHORIZED THEREBY.

(K) THE COMMISSION MAY PROVIDE BY RESOLUTION FOR THE ISSUANCE OF ITS REVENUE REFUNDING BONDS FOR THE PURPOSE OF REPAYING ANY BONDS THEN OUTSTANDING AND ISSUED UNDER THE PROVISIONS OF THIS SECTION. THE ISSUANCE OF THE REFUNDING BONDS, THE DETAILS THEREOF, THE RIGHTS OF THE HOLDERS THEREOF, AND THE DUTIES OF THE COMMISSION IN RESPECT TO THEM SHALL BE GOVERNED BY THE PROVISIONS OF THIS SECTION INSOFAR AS APPLICABLE. THE REFUNDING BONDS SHALL MATURE AT SUCH TIME OR TIMES NOT EXCEEDING 40 YEARS FROM THE DATE OR DATES OF THEIR RESPECTIVE ISSUES AS DETERMINED BY THE COMMISSION.

(L) THE COMMISSION MAY PROVIDE BY RESOLUTION FOR THE ISSUANCE OF A SINGLE ISSUE OF ITS REVENUE BONDS FOR THE COMBINED PURPOSES OF (1) PAYING THE COST OF ANY IMPROVEMENT, EXTENSION, ENLARGEMENT, OR RECONSTRUCTION OF CAPITAL FACILITIES; AND (2) REFUNDING ITS BONDS THERETOFORE ISSUED FOR SUCH FINANCING AND THEN OUTSTANDING AND WHICH SHALL THEN HAVE MATURED OR BE SUBJECT TO REDEMPTION OR CAN BE ACQUIRED FOR RETIREMENT. THE REVENUE REFUNDING BONDS SHALL MATURE AT SUCH TIME OR TIMES NOT EXCEEDING 40 YEARS FROM THE DATE OR DATES OF THEIR RESPECTIVE ISSUES AS MAY BE DETERMINED BY THE COMMISSION.

(M) ALL MONEYS RECEIVED FROM ANY REVENUE BONDS ISSUED AND SOLD UNDER THE PROVISIONS OF THIS SECTION SHALL BE APPLIED SOLELY FOR THE PURPOSES FOR WHICH THE BONDS ARE AUTHORIZED OR TO THE SINKING FUND CREATED FOR THE PAYMENT OF THE BONDS, AND THERE IS CREATED AND GRANTED A LIEN UPON SUCH MONEYS UNTIL SO APPLIED IN FAVOR OF THE HOLDERS OF THE BONDS OR PAID TO THE TRUSTEE HEREINAFTER PROVIDED FOR THE BONDS.

(N) IN THE DISCRETION OF THE COMMISSION, THE REVENUE BONDS MAY BE SECURED BY A TRUST INDENTURE BY AND BETWEEN THE COMMISSION AND A CORPORATE TRUSTEE, WHICH MAY BE ANY TRUST COMPANY OR BANK HAVING THE POWERS OF A TRUST COMPANY WITHIN OR OUTSIDE OF THE STATE. SUCH TRUST INDENTURE MAY PLEDGE OR ASSIGN ALL REVENUES TO BE RECEIVED FROM THE CAPITAL FACILITIES OF THE COMMISSION, BUT IT SHALL NOT CONVEY OR MORTGAGE THESE CAPITAL FACILITIES OR ANY PART OR PARTS THEREOF EXCEPT WITH THE EXPRESS CONSENT OF THE BOARD OF PUBLIC WORKS. THE TRUST INDENTURE MAY PROVIDE THAT ANY MONEY REALIZED FROM THE SALE OR THE DISPOSITION OF ANY OF THE LAND, BUILDINGS, STRUCTURES, FACILITIES, EQUIPMENT, AND OTHER PROPERTY OF THE COMMISSION MAY BE USED TO PAY THE INTEREST ON AND PRINCIPAL OF THE REVENUE BONDS. 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 AS REASONABLE AND PROPER, NOT IN VIOLATION OF LAW, INCLUDING COVENANTS SETTING FORTH THE DUTIES OF THE COMMISSION IN