

261A.43 Resolution provisions.

The resolution authorizing obligations or an issue of obligations may contain provisions, which shall be a part of the contract with the holders of the obligations to be authorized, as to:

1. Pledging or assigning the revenue of the project with respect to which the obligations are to be issued or the revenue of other property or facilities.
2. Setting aside reserves or sinking funds, and the regulation, investment, and disposition of them.
3. Limitations on the use of the project.
4. Limitations on the purpose to which or the investments in which the proceeds of sale of an issue of obligations then or thereafter to be issued may be applied and pledging the proceeds to secure the payment of the obligations or an issue of the obligations.
5. Limitations on the issuance of additional obligations, the terms upon which additional obligations may be issued and secured, and the refunding of outstanding obligations.
6. The procedure, if any, by which the terms of any contract with obligation holders may be amended or abrogated, the amount of obligations the holders of which must consent to the amendment or abrogation, and the manner in which the consent may be given.
7. Limitations on the amount of money derived from the project to be expended for operating, administrative, or other expenses of the authority.
8. Defining the acts or omissions to act which constitute a default in the duties of the authority to holders of its obligations and providing the rights and remedies of the holders in the event of a default.
9. Mortgaging a project and the project site or other property for the purpose of securing the obligation holders.
10. Other matters relating to the obligations which the authority deems desirable.

85 Acts, ch 210, §13