§ 6276. Agreements with dormitory authority. (a) To fulfill the purposes contained in subdivision a of section sixty-two hundred seventy-three of this article, the fund may enter into leases, subleases or other agreements with the dormitory authority to which the board of higher education may be a party under which the authority may provide facilities for the use of the city university. The fund may enter into an agreement with the dormitory authority to which the board of higher education and the city of New York shall be parties under which the authority may acquire, design, construct or otherwise provide and furnish and equip facilities for the use of Hunter College which may include therein a police and fire station upon a site set forth in and in accordance with the terms of such agreement, as authorized in paragraph f of subdivision two of section sixteen hundred eighty of the public authorities law. The provisions of the dormitory authority act shall govern the relationships of the dormitory authority, the fund, and the board of higher education in the city of New York with respect to all such leases, subleases or other agreements and actions thereunder, and the fund may apply to the payment of rentals and other payments required from the fund by any such leases, subleases or other agreements and may pledge as security for such payments to the dormitory authority with respect to such leases, subleases or other agreements all or part of the resources of the fund. The dormitory authority shall not issue obligations for the provision of a senior or community college facility unless a certificate of availability of funds has been approved by the director of the budget and an appropriation for such facility has been enacted.

(b) Neither the state, nor the city or the city university of New York, shall be liable for any rentals payable by the fund pursuant to the terms of any lease, sublease or other agreement entered into by the fund under this article. Any such lease, sublease or other agreement shall contain among its terms a statement to that effect.

(c) Housing units provided under this article for faculty, staff and married students and the families thereof shall be used and occupied pursuant to leases or other agreements between the faculty, staff and married students and the city university, the provisions of which have been approved by the dormitory authority and the city university construction fund. There shall be paid to the city university, pursuant

to such leases or other agreements by such faculty, staff and married students, except the chancellor of the city university and the presidents of any of the senior colleges or graduate institutions thereof and their families, rentals, the total amount of receipts from which rentals in each city fiscal year is to be at least equal to (i) the portion of the rentals to be paid to the dormitory authority by the fund in that city fiscal year which is allocable to such housing units and (ii) the expense of all direct and indirect costs of operation of such housing units. From such receipts the city university shall account for and pay to the fund an amount equal to the portion of the rentals to be paid to the dormitory authority by the fund in that city fiscal year which is allocable to such housing units, and the fund shall pay such amount to the dormitory authority in accordance with its agreements therewith. The estimated amount of rentals allocable to such housing units shall be separately stated from the amount required to be included in the city university construction fund's report submitted pursuant to clause three of subdivision seven of section sixty-two hundred seventy-four of this article and shall not be included in the amount equal to the aggregate of all rentals and such other payments due to the dormitory authority from the fund of which the state and city are each obligated to pay to the fund one-half pursuant to section sixty-two hundred seventy-nine of this article.

(d) Any pledge of or other security interest in moneys, earnings, income, revenues, accounts, contract rights, general intangibles or other personal property, or any other resources held, made or created by the fund or on its behalf by any duly authorized officer, employee or agent thereof including the comptroller of the city of New York when acting as agent pursuant to this article or by any other person to secure such person's obligations to the fund, shall be valid, binding and perfected from the time when such pledge or other security interest attaches, without any physical delivery of the collateral or further act. The lien of any such pledge or other security interest shall be valid, binding and perfected as against all parties having claims of any kind in tort, contract or otherwise against the fund irrespective of whether or not such parties have notice thereof. No instrument by which such a pledge or other security interest is created nor any financing statement need be recorded or filed. This subdivision shall apply

notwithstanding the provisions of the uniform commercial code.