

for the purpose of providing funds for paying the cost of all or any part of a development or developments of the Authority. Such bonds and any interest coupons to be attached thereto shall be executed in such manner as may be determined by the Authority.

(2) The bonds of each series issued under the provisions of this section shall bear interest at a net rate or rates not exceeding six per centum (6%) per annum, payable semi-annually, and shall be stated to mature at such time or times, not exceeding forty (40) years from their date, as may be determined by the Authority.

(3) The proceeds of the bonds of each series issued under the provisions of this section shall be paid to the trustee under the trust agreement securing such bonds and shall be disbursed in such manner and under such restrictions, if any, as may be provided in such trust agreement.

(4) Revenue bonds issued under the provisions of this section shall not be deemed to constitute a debt of the State or of any political subdivision thereof or a pledge of the faith and credit of the State or of any such political subdivision, but such bonds shall be payable solely from the funds herein provided therefor from revenues of the development or developments and, in the event the trustee under the trust agreement securing such bonds holds any additional security for the payment of the same, from the proceeds of such security. All such revenue bonds shall contain on the face thereof a statement to the effect that neither the Authority nor the State nor any political subdivision thereof shall be obligated to pay the same or the interest thereon except from revenues and, in case the trustee under the trust agreement securing such bonds holds other security for the payment of the same or the interest thereon, a statement to the effect that neither the Authority nor the State or any political subdivision thereof is pledged to the payment of the principal of or the interest on such bonds.

(5) The Authority shall determine the form of the bonds of each series issued under this section, including any interest coupons to be attached thereto, the date of the bonds, the denomination or denominations of the bonds, and the place or places of payment of principal and interest, which may be at any bank or trust company within or without the State of Maryland. The bonds of each such series may be made redeemable before their maturity or maturities, at the option of the Authority, at such price or prices and