

contractual relations with the Authority shall be deemed to have constructive notice of such exemption. This section shall be effective in so far as, but only in so far as, permitted by the Constitution of the State of Maryland.

1935, ch. 330, sec. 89.

116. A. The State of Maryland does pledge to and agree with the holders of the bonds that the State will not limit or alter the rights hereby vested in the Authority to establish and collect such charges and tolls as may be convenient or necessary to produce sufficient revenue to meet the expense of the maintenance and operation of all the projects and to fulfill the terms of any agreements made with the holders of the bonds or in any way impair the rights or remedies of the bondholders until the bonds, together with interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any actions or proceedings by or on behalf of the bondholders are fully met and discharged.

B. The State of Maryland hereby agrees to the use by the Authority of lands lying under the waters over which the Bridge may be constructed so far as necessary or convenient for the project.

C. None of the provisions contained in Sections 152 to 159, inclusive, of Article 23 of the Code of Public General Laws of Maryland or of the laws relating to the Public Service Commission shall be deemed to be applicable to the Authority or the projects; nor shall any of the limitations, restrictions, conditions, taxes or other requirements imposed by Sections 61 to 73 of this Article be applicable to the Authority or its construction or the operation of the Bridge.

D. Subject to the existing franchises of the Chesapeake Bay Bridge Company and of the Claiborne-Annapolis Ferry Company and any other existing franchises respecting a bridge or ferry over the waters of the Chesapeake Bay, no person, partnership, association or corporation, private or public, and no political sub-division of the State, shall be authorized, and it shall be unlawful for any of them to construct or operate, and the State hereby agrees that it will not construct or operate, any bridge or ferry over the waters of the Chesapeake Bay at a distance less than twenty miles from the Bridge to be erected in pursuance to this sub-title, until the Bridge bonds together with interest thereon, with interest on any unpaid installment of interest, and all costs and expenses in connection with any action or proceedings by or on behalf of the holders of such bonds are fully met and discharged; provided that nothing herein contained shall affect the right of any person, partnership, association or corporation, or the State or any of its political subdivisions to construct or operate any bridge or ferry as the holder or assignee of any such existing franchise, or of the purchaser of any existing bridge or ferry operated pursuant to any such existing franchises.

1939, ch. 509.

117. Notwithstanding the provisions of Sections 102-122 and especially paragraph D of Section 116 thereof, the Public Service Commission of Maryland is hereby authorized, in its discretion, and upon such conditions and terms as it may deem proper, if it is satisfied that such action is required by public convenience and necessity, to grant permission to any person, partnership, association or corporation, who or which has been