

1 have said on their face that they are payable only from  
2 the tolls. Hence, if the bond annuity generated by the  
3 tolls was deficient, that is too bad. The State doesn't  
4 put up a nickel. Now, generally, I might add that in  
5 these cases the Legislature, where it does not authorize  
6 a pledge of full faith and credit and unlimited taxing  
7 power, will state on the face of the bonds that full  
8 faith and credit of the State is not pledged, is not,  
9 n-c-t, pledged, so that the fellow who buys that obligation  
10 knows that if enough cars don't go across, they are going  
11 to have to look elsewhere.

12           Incidentally, you might be interested to know  
13 that the Kennedy bond issue, which is due in 2001, will  
14 be paid off in ten years' time.

15           THE CHAIRMAN: Mr. Gentry?

16           MR. GENTRY: A question on the debt service  
17 provisions in Line 10 and 15. You said, installments of  
18 principal. You have already used the word, timely, and  
19 I am wondering why you added, installments of principal.  
20 Would not the same provision apply if the bond was at  
21 maturity and the whole of the principal were due?