

C. Neither the members of the Board nor any person executing the bonds, notes or other evidences of indebtedness shall be liable personally thereon.

D. The Authority shall have power out of any funds available therefor to purchase any bonds, notes or other evidences of indebtedness issued by it at a price not more than the principal amount thereof and the accrued interest. All bonds so purchased shall be cancelled. This paragraph shall not apply to the redemption of bonds.

82. Of the total amount the Authority is by this Act authorized to borrow, it may create a debt for or borrow a sum not in excess of Ten Million Dollars (\$10,000,000), for the cost of construction of the Bridge and for expenses in connection therewith. The bonds issued for such purpose shall be known as 'Bridge' bonds and shall be payable solely out of the tolls, charges or other income derived from the Bridge. In the discretion of the Authority, the bonds also may be made payable from any surplus tolls or income from the Ferry over and above the operating costs of the Ferry and the debt service requirements of the 'Ferry' bonds. Such bonds shall not create or constitute any indebtedness or obligation of the State of Maryland, nor of any agency or political sub-division thereof, except the Authority, either legal, equitable, moral or otherwise, and the bonds shall so state on their face. Such bonds shall not constitute an obligation or debt contracted by the General Assembly of Maryland or a pledge of the faith and credit of the State of Maryland within the meaning of Section 34 of Article 3 of the Constitution of the State or of any other constitutional or statutory debt limitation or restriction.

83. Of the total amount the Authority is by this Act authorized to borrow, it may create a debt for or it may borrow a sum not in excess of One Million, Two Hundred Thousand Dollars (\$1,200,000), for the cost of the acquisition of the assets and franchises of the Claiborne-Annapolis Ferry Company. The bonds issued for such purposes shall be known as 'Ferry' bonds, shall be issued according to what is known as the serial annuity plan, and shall mature at periods not exceeding fifteen years from the date thereof, and such bonds and the interest thereon shall be payable—

Firstly, out of the revenues derived from the operation of the Ferry;

Secondly, if such revenues are or become insufficient, then out of any earnings from the Bridge, if constructed, over and above the operating costs of the Bridge and the debt service requirements of the Bridge bonds;