

each series shall be dated as may be determined by the Commission and shall mature and be payable, as may be determined by the Commission, in equal or varying but consecutive annual installments within a period of fifteen (15) years from the date of issue of each such series. Said bonds may be made subject to redemption before their respective maturities, at the option of the Commission, at such price or prices and under such terms and conditions as may be fixed by the Commission prior to the issuance of said bonds; provided, however, that no bonds issued under the provisions of this sub-title shall be subject to purchase for retirement or be made redeemable at a price exceeding the principal amount thereof together with the interest accrued thereon to the date of such purchase or redemption, plus a premium of five per centum (5%) of the principal amount thereof. In addition to the foregoing, ~~(2)~~ (A) the authority conferred by Section 162A of this sub-title is subject to the express limitation that at no time shall the aggregate principal amount of bonds issued under Section 162A of this sub-title, and outstanding and unpaid, plus the aggregate principal amount of bonds issued under Section 155 of this Article, and outstanding and unpaid, together exceed the sum of Three Hundred Million Dollars (\$300,000,000.00), but this limitation shall not be construed to mean that the total principal amount of bonds which may be issued pursuant to said Sections 155 and 162A during the period specified in said latter section may not exceed said sum, WHICH TOTAL PRINCIPAL AMOUNT OF BONDS FOR STATE ROADS COMMISSION PURPOSES UNDER SECTION 162A SHALL BE LIMITED TO \$330,000,000, and (b) the authority to issue bonds conferred by Section 155 of this Article is subject to the express limitation that said authority shall cease and terminate as soon as any bonds are issued by the Commission pursuant to said Section 162A, so that upon the issuance of said bonds no additional bonds may be issued pursuant to the authority of said Section 155. For the purposes of these limitations, the phrase "outstanding and unpaid" shall not be deemed to include bonds of the issues above described, purchased by the Commission and held by or for it in the sinking funds provided for in Sections 160 and 162D of this Article, nor to matured or redeemed bonds of said issues for the full payment of which provision has been made in accordance with their terms.

162C. The form, tenor, incidents, tax exemption and other characteristics of the bonds authorized by Section 162A of this sub-title shall be governed by Section 156 of