

*Indebtedness are to be issued, and to provide funds for paying the current expenses of the Authority prior to the time when monies will be available for such purpose under the provisions of this section, and issue its tax anticipation notes for the monies so borrowed. Such notes may be renewed or extended from time to time. All such notes shall be signed by the State Treasurer and by the Chairman of the Authority or with a facsimile signature of said Chairman and countersigned by the State Comptroller, and a facsimile of the official seal of the Authority shall be imprinted on the notes and attested by the Secretary-Treasurer of the Authority. Upon the issuance of said bonds or Certificates of Indebtedness a sufficient amount of the proceeds thereof (excluding accrued interest) shall be applied to the payment of such notes.*

9. (Payment of Current Expenses.) The monies *received* [remaining] to the credit of the Maryland Port Authority Fund [after making the transfers to the credit of the sinking fund under the provisions of Sub-section (e) of Section 8 of this Article] shall be applied and such monies shall be and hereby are specifically appropriated to the payment of Current Expenses of the Authority. Any surplus of such monies after providing for the payment of such Current Expenses may be expended by the Authority for paying the cost of enlarging, extending, reconstructing or improving any project [under the control of] *owned or controlled by* the Authority.

11. (Provisions Applicable to [All] Revenue Bonds.) (a) The Authority shall determine the form of the bonds of each series issued under the provisions of *Section 10 or 17* of this Article, 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 under such terms and conditions as may be fixed by the authority prior to the issuance of the bonds.

(b) In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. Notwithstanding any other provision of this Article or any recitals in any bonds issued under the provisions of *Section 10 or 17* of this Article, all such bonds shall be deemed to be negotiable instruments under the laws of the State. The bonds may be issued in coupon or in registered form or both, as the Authority may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, for the reconversion into coupon bonds of any bonds registered as to both principal and interest, and for the interchange of coupon and registered bonds.

(c) The bonds of each series issued under the provisions of *Section 10 or 17* of this Article shall be exempt from the provisions of Sections 9, 10 and 11 of Article 31 of the Annotated Code of Maryland (1957 Edition, as amended), and the Authority may sell such bonds in such manner, either at public or at private sale, and for such price as it may determine, but [no such sale of special obliga-