

(b) *The bonds of each series issued under the provisions of this Section shall bear interest at a rate or rates not exceeding five per centum (5%) per annum, payable semi-annually, and shall be stated to mature at such time or times, not exceeding forty (40) years from their date, as may be determined by the Authority.*

(c) *The proceeds of the bonds of each series issued under the provisions of this Section shall be paid to the trustee under the trust agreement securing such bonds and shall be disbursed in such manner and under such restrictions, if any, as may be provided in such trust agreement.*

(d) *Revenue bonds issued under the provisions of this Section shall not be deemed to constitute a debt of the State or of any political subdivision thereof or a pledge of the faith and credit of the State or of any such political subdivision, but such bonds shall be payable solely from the funds herein provided therefor from revenues of the projects. All such revenue bonds shall contain on the face thereof a statement to the effect that neither the Authority nor the State nor any political subdivision thereof shall be obligated to pay the same or the interest thereon except from revenues and that neither the faith and credit nor the taxing power of the State or any political subdivision thereof is pledged to the payment of the principal of or the interest on such bonds.*

(e) *If the proceeds of the revenue bonds of any series issued under the provisions of this Section, by reason of increased construction costs or error in estimates or otherwise, shall be less than the amount required for the purpose for which such bonds are authorized, additional bonds may in like manner be issued to provide the amount of such deficiency and shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued. If the proceeds of such bonds shall exceed the amount so required, such excess shall be deposited to the credit of the sinking fund for such bonds or, if so provided in the trust agreement securing such bonds, may be applied to the cost of any additional port facility.*

11. *(Provisions Applicable to All Bonds.) (a) The Authority shall determine the form of the bonds of each series issued under the provisions 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 this Article, all such bonds shall be deemed to be negotiable instruments under the laws of the*