

absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid on redemption of any bonds prior to maturity.

(b) Use of proceeds; issuance of additional bonds.— The proceeds of the bonds shall be used solely for the payment of the cost of the Expressway, and shall be disbursed in such manner and under such restrictions, if any, as the Commission may provide in the resolution authorizing the issuance of such bonds or in the trust agreement hereinafter mentioned securing the same. If the proceeds of the bonds initially issued, by error of estimates or otherwise, shall be less than such cost, additional bonds may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the resolution authorizing the issuance of such bonds or in the trust agreement securing the same, 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 the bonds shall exceed such cost, the surplus shall be deposited to the credit of the sinking fund for such bonds.

(c) Interim receipts or temporary bonds.— Prior to the preparation of definitive bonds, the Commission may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The Commission may also provide for the replacement of any bonds which shall become mutilated or shall be destroyed or lost.

(d) Consent of State agency, compliance with other conditions not required; Article 31, §§ 9 to 11 inapplicable.— Bonds may be issued under the provisions of this subheading without obtaining the consent of any department, division, commission, board, bureau or agency of the State, and without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this subheading. The provisions of ARTICLE 31, §§ 9 to 11, inclusive, of [Article 31] THE ANNOTATED CODE OF MARYLAND (1957 EDITION, AS AMENDED) and any amendments thereto, shall not apply to revenue bonds or to revenue refunding bonds issued under the provisions of this subheading.

§8. [§ 148.] Trust agreement; resolution providing for issuance of bonds; security of depository of proceeds and revenues.

In the discretion of the Commission any bonds issued under the provisions of this subheading may be secured by a trust agreement by and between the Commission and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or without the State. Such trust agreement or the resolution providing for the issuance of such bonds may pledge or assign the tolls and other revenues to be received, but