

THERETO, AND THE TRUSTEE UNDER ANY TRUST INDENTURE, EXCEPT TO THE EXTENT THE RIGHTS HEREIN GIVEN MAY BE RESTRICTED BY SUCH TRUST INDENTURE OR THE RESOLUTION AUTHORIZING THE ISSUANCE OF SUCH BONDS, NOTES, OR OTHER EVIDENCE OF OBLIGATION, MAY, EITHER AT LAW OR IN EQUITY, BY SUIT, ACTION, MANDAMUS OR OTHER PROCEEDING, PROTECT AND ENFORCE ANY AND ALL RIGHTS UNDER THE LAWS OF THE STATE OF MARYLAND OR GRANTED HEREUNDER OR UNDER SUCH TRUST INDENTURE OR THE RESOLUTION AUTHORIZING THE ISSUANCE OF SUCH BONDS, NOTES, OR OTHER EVIDENCE OF OBLIGATION, AND MAY ENFORCE AND COMPEL THE PERFORMANCE OF ALL DUTIES REQUIRED BY THIS ACT OR BY SUCH TRUST INDENTURE OR RESOLUTION TO BE PERFORMED BY THE AUTHORITY OR BY ANY OFFICER THEREOF, INCLUDING THE FIXING, CHARGING, AND COLLECTING OF TOLLS.

ARTICLE XI

TAX EXEMPTION

THE EXERCISE OF THE POWERS GRANTED BY THIS ACT WILL BE IN ALL RESPECTS FOR THE BENEFIT OF THE PEOPLE OF THE STATE OF MARYLAND AND FOR THE INCREASE OF THEIR COMMERCE AND PROSPERITY, AND AS THE OPERATION AND MAINTENANCE OF THE PROJECT WILL CONSTITUTE THE PERFORMANCE OF ESSENTIAL GOVERNMENTAL FUNCTIONS, THE AUTHORITY SHALL NOT BE REQUIRED TO PAY ANY TAXES OR ASSESSMENTS UPON THE PROJECT OR ANY PROPERTY ACQUIRED OR USED BY THE AUTHORITY UNDER THE PROVISIONS OF THIS ACT OR UPON THE INCOME THEREFROM, AND THE BONDS, NOTES, OR OTHER EVIDENCE OF OBLIGATION ISSUED UNDER THE PROVISIONS OF THIS ACT, THEIR TRANSFER AND THE INCOME THEREFROM (INCLUDING ANY PROFIT MADE ON THE SALE THEREOF) SHALL AT ALL TIMES BE FREE FROM TAXATION WITHIN THE STATE OF MARYLAND.

ARTICLE XII

BONDS, NOTES, OR OTHER EVIDENCE OF OBLIGATION ELIGIBLE FOR INVESTMENT

BONDS, NOTES, OR OTHER EVIDENCE OF OBLIGATION ISSUED BY THE AUTHORITY UNDER THE PROVISIONS OF THIS ACT ARE HEREBY MADE SECURITIES IN WHICH ALL PUBLIC OFFICERS AND PUBLIC BODIES OF THE STATE OF MARYLAND AND ITS POLITICAL SUBDIVISIONS, ALL INSURANCE COMPANIES, TRUST COMPANIES, BANKING ASSOCIATIONS, INVESTMENT COMPANIES, EXECUTORS, ADMINISTRATORS, TRUSTEES, AND OTHER FIDUCIARIES MAY PROPERLY AND LEGALLY INVEST FUNDS, INCLUDING CAPITAL IN THEIR CONTROL OR BELONGING TO THEM. SUCH BONDS, NOTES, OR OTHER EVIDENCE OF OBLIGATION ARE HEREBY MADE SECURITIES WHICH MAY PROPERLY AND LEGALLY BE DEPOSITED WITH AND RECEIVED BY ANY STATE OF MARYLAND OR MUNICIPAL OFFICER OR ANY AGENCY OR POLITICAL SUBDIVISION OF THE STATE OF MARYLAND FOR ANY PURPOSE FOR WHICH THE DEPOSIT OF BONDS, NOTES, OR OBLIGATIONS OTHER EVIDENCE OF OBLIGATION IS NOW OR MAY HEREAFTER BE AUTHORIZED BY LAW.