

MAY SELL THE BONDS IN ANY MANNER, EITHER AT PUBLIC OR PRIVATE SALE, AND FOR ANY PRICE AS IT MAY DETERMINE WILL BEST EFFECT THE PURPOSES OF THIS COMPACT.

THE PROCEEDS OF THE BONDS OF EACH ISSUE SHALL BE USED SOLELY FOR THE PAYMENT OF THE COST OF THE PROJECT AND SHALL BE DISBURSED IN THE MANNER AND UNDER THE RESTRICTIONS, IF ANY, AS THE AUTHORITY MAY PROVIDE IN THE RESOLUTION AUTHORIZING THE ISSUANCE OF THE BONDS OR IN THE TRUST INDENTURE SECURING THE SAME.

IF THE PROCEEDS OF THE BONDS OF ANY ISSUE SHALL BE LESS THAN SUCH COST BY ERROR OF ESTIMATES OR OTHERWISE, ADDITIONAL BONDS MAY BE ISSUED TO PROVIDE THE AMOUNT OF SUCH DEFICIT AND UNLESS OTHERWISE PROVIDED IN THE RESOLUTIONS AUTHORIZING THE ISSUANCE OF SUCH BONDS OR IN THE TRUST INDENTURE 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 OF ANY ISSUE SHALL EXCEED SUCH COST, THE SURPLUS SHALL BE DEPOSITED TO THE CREDIT OF THE SINKING FUND FOR SUCH BONDS.

PRIOR TO THE PREPARATION OF DEFINITIVE BONDS, THE AUTHORITY MAY, UNDER LIKE RESTRICTIONS, ISSUE INTERIM RECEIPTS OR TEMPORARY BONDS, WITH OR WITHOUT COUPONS, EXCHANGEABLE FOR DEFINITIVE BONDS THAT HAVE BEEN EXECUTED AND ARE AVAILABLE FOR DELIVERY. THE AUTHORITY MAY ALSO PROVIDE FOR THE REPLACEMENT OF ANY BONDS THAT BECOME MUTILATED, DESTROYED, OR LOST. BONDS MAY BE ISSUED UNDER THE PROVISIONS OF THIS COMPACT WITHOUT OBTAINING THE CONSENT OF ANY DEPARTMENT, DIVISION, COMMISSION, BOARD, BUREAU, OR AGENCY OF THE COMPACT SIGNATORIES, AND WITHOUT ANY PROVISIONS OR REQUIREMENTS OTHER THAN THOSE PROCEEDINGS, CONDITIONS, OR THINGS WHICH ARE SPECIFICALLY REQUIRED BY THIS ARTICLE.

Article VII

Trust Indenture

In the discretion of the Authority, any bonds, notes, or other evidence of obligation issued under the provisions of this Act may be secured by a trust indenture by and between the Authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or without the State of Maryland. Such trust indenture or the resolution providing for the issuance of such bonds may pledge or assign the tolls and other revenues to be received, but shall not convey or mortgage the project or any part thereof.

Article VIII

Revenues