six per centum per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values. None of the provisions of Sections 33 and 34 of Article 31 of the Code of Public General Laws of Maryland (1951 Edition) shall have any application to the bonds hereby authorized and such bonds are hereby explicitly exempted therefrom, but all such bonds shall be treated as negotiable instruments, as provided in Section 31 of Article 31. If the proceeds of such bonds shall exceed the cost of the Civic Center, the surplus shall be paid into the sinking fund hereinafter provided for the payment of the principal of and interest on the bonds. Prior to the preparation of definitive bonds, the Authority may issue temporary bonds, with or without coupons, exchangeable for definitive bonds upon the issuance of the latter. The Authority may also provide for the replacement of any bond which shall become mutilated or be destroyed or lost. Revenue bonds may be issued by the Authority without an election or any other proceedings or the happening of any other conditions or things than those proceedings, conditions and things which are specified and required by this Act.

All revenue bonds issued under the provisions of this Act, except refunding bonds, shall be deemed to be of the same issue, irrespective of the date of delivery by the Authority, and all such revenue bonds shall rank equally and be entitled to payment from the same fund without preference or priority of the bonds first issued pursuant to the provisions of this Act.

The Authority is hereby authorized to provide by resolution for the issuance of its revenue refunding bonds for the purpose of refunding any revenue bonds then outstanding and issued under the provisions of this Act. The issuance of such revenue refunding bonds, the maturities and other details thereof, the rights of the holders thereof, and the duties of the Authority in respect to the same, shall be governed by the provisions of this Act insofar as the same may be applicable.

In addition to the revenue bonds which shall be initially issued under this Act, the Authority is further authorized to provide by resolution for the issuance of a single issue of its revenue bonds for the combined purposes of (1) paying the cost of any improvement, extension, enlargement or reconstruction of the Civic Center, and (2) of refunding its revenue bonds which shall theretofore have been issued for such Civic Center and shall then be outstanding and which shall then have matured or be subject to redemption or can be required for retirement.

SEC. 8. *And be it further enacted,* That

(Proceeds of Bonds.) That all moneys received from any revenue bonds issued and sold under the provisions of this Act shall be applied solely for the particular purposes for which such bonds shall be authorized, including but not limited to, the repayment of any advances to the Authority provided for in Section 4 (8), or to the sinking fund created for the payment of such bonds, and are hereby declared to be trust funds for such purposes or such sinking fund, as the case may be, and there shall be and there hereby is created and granted a lien upon such moneys until so applied in favor of the holders of such bonds or the trustee hereinafter provided for in respect of such bonds.