Maryland Transportation Authority

BRIDGE AND TUNNEL REVENUE BONDS

FINANCIAL REPORT

SEPT. 1975
MARYLAND TRANSPORTATION AUTHORITY

MARYLAND NATIONAL BANK, TRUSTEE
BALTIMORE, MARYLAND

GENTLEMEN:


The exhibits contained in the report are:

Combined Statement of Toll Revenue and Expenses (Revenue Fund Transactions Only) of the Susquehanna River Toll Bridge, Potomac River Toll Bridge (HARRY W. NICE MEMORIAL BRIDGE), Chesapeake Bay Toll Bridge (W. Preston Lane, Jr., Memorial Bridge), PatapSCO Tunnel and General and Administrative Expenses for the Month of September, 1975

Exhibit A-1

Combined Statement of Maintenance and Operations Reserve Fund Expenses of the Susquehanna River Toll Bridge, Potomac River Toll Bridge (HARRY W. NICE MEMORIAL BRIDGE), Chesapeake Bay Toll Bridge (W. Preston Lane, Jr., Memorial Bridge), PatapSCO Tunnel and General and Administrative, for the Month of September, 1975

Exhibit A-2

Statement of Traffic Volume and Toll Income, Susquehanna River Toll Bridge, for the Month of September, 1975

Exhibit B

Statement of Traffic Volume and Toll Income, Potomac River Toll Bridge (HARRY W. NICE MEMORIAL BRIDGE), for the Month of September, 1975

Exhibit C

Statement of Traffic Volume and Toll Income, Chesapeake Bay Toll Bridge (W. Preston Lane, Jr., Memorial Bridge), for the Month of September, 1975

Exhibit D

Statement of Traffic Volume and Toll Income, PatapSCO Tunnel, for the Month of September, 1975

Exhibit E

Statement of Reserves (Created Under Article V of Trust Agreement) for the Month of September, 1975

Exhibit F

Statement Showing Deposits and Withdrawals, Funds Created Under Article V of Trust Agreement for the Month of September, 1975

Exhibit G
INVESTMENTS OF FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT,  
SEPTEMBER 30, 1975 .......................................................... SCHEDULE 1

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS, TOLL REVENUE PROJECTS CONSTRUCTION FUND FOR  
THE MONTH OF SEPTEMBER, 1975, AND FOR THE PERIOD FROM NOVEMBER 14, 1968 THROUGH  
SEPTEMBER 30, 1975 .......................................................... EXHIBIT H

INVESTMENT OF TOLL REVENUE PROJECTS CONSTRUCTION FUND, SEPTEMBER 30, 1975. SCHEDULE I

BRIDGE AND TUNNEL REVENUE BONDS – BALANCE SHEET, SEPTEMBER 30, 1975 .................. EXHIBIT I

SCHEDULE OF CAPITAL PROPERTIES ........................................ SCHEDULE 1

SCHEDULE OF SINKING FUND .................................................. SCHEDULE 2

SCHEDULE SHOWING BRIDGE AND TUNNEL REVENUE BONDS, DATED OCTOBER 1, 1968, AND JULY 1,  
1975, ISSUED, PAID, PURCHASED AND OUTSTANDING AT SEPTEMBER 30, 1975 .................. EXHIBIT J

STATEMENT OF ANNUAL TOLL INCOME AND TRAFFIC VOLUME, WITH RESULTING PERCENTAGES, FOR THE  
Susquehanna River Toll Bridge, Potomac River Toll Bridge (Harry W. Nice Memorial Bridge), Chesapeake Bay Toll Bridge (Wm. Preston Lane, Jr. Memorial Bridge), and  
Patapsco Tunnel, THROUGH FISCAL YEAR ENDED SEPTEMBER 30, 1975 .................. EXHIBIT K

THE FOLLOWING COMMENTS ARE ALSO SUBMITTED:

TOLL REVENUE AND EXPENSES

A SUMMARY OF TOLL REVENUE AND EXPENSES FOR THE PROJECTS REFLECTED IN THE REVENUE FUND AND IN THE  
MAINTENANCE AND OPERATIONS RESERVE FUND FOR THE MONTHS OF SEPTEMBER, 1975 AND 1974, AND FOR THE FISCAL  
YEARS ENDED SEPTEMBER 30, 1975 AND 1974, AND COMPARISONS IS AS FOLLOWS:

<table>
<thead>
<tr>
<th>Location</th>
<th>September 1975</th>
<th>September 1974</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Susquehanna River</td>
<td>$145,388.61</td>
<td>$103,092.95</td>
<td>$42,295.66</td>
</tr>
<tr>
<td>Potomac River</td>
<td>$208,203.99</td>
<td>$167,216.55</td>
<td>$40,987.44</td>
</tr>
<tr>
<td>Chesapeake Bay</td>
<td>$368,300.23</td>
<td>$281,571.45</td>
<td>$86,728.78</td>
</tr>
<tr>
<td>Patapsco Tunnel</td>
<td>$1,516,023.42</td>
<td>$1,236,339.00</td>
<td>$280,084.42</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$2,857,996.37</td>
<td>$2,298,915.53</td>
<td>$559,080.84</td>
</tr>
</tbody>
</table>

FISCAL YEAR ENDED  
SEPTEMBER 30, 1975 $1,187,060.95 $2,162,216.04 $281,251.09 $17,358,256.84 $31,261,084.50
SEPTEMBER 30, 1974 883,227.70 1,678,924.38 8,241,261.62 13,816,057.09 24,787,661.45
INCREASE ........... $293,933.25 $5,504,017.54 $8,241,261.62 $2,652,659.14 $10,516,527.05

MAINTENANCE AND OPERATIONS
REVENUE FUND $31,261,084.50 $24,787,661.45 $757,423.05
RESERVE FUND     $17,358,256.84 $13,816,057.09 $3,542,199.75
TOTAL ................ $48,619,341.34 $38,603,718.54 $1,109,622.80 $31,261,084.50 $24,787,661.45

EXPENSES

<table>
<thead>
<tr>
<th>Location</th>
<th>September 1975</th>
<th>September 1974</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOLL BRIDGE</td>
<td>$572,661.50</td>
<td>$354,635.92</td>
<td>$218,025.58</td>
</tr>
<tr>
<td>TOLL BRIDGE</td>
<td>$254,635.92</td>
<td>$215,704.06</td>
<td>$38,931.86</td>
</tr>
<tr>
<td>TOLL BRIDGE</td>
<td>$215,704.06</td>
<td>$173,561.64</td>
<td>$42,142.42</td>
</tr>
<tr>
<td>TOLL BRIDGE</td>
<td>$173,561.64</td>
<td>$144,362.21</td>
<td>$29,199.43</td>
</tr>
<tr>
<td>TOLL BRIDGE</td>
<td>$144,362.21</td>
<td>$71,233,692.22</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>$819,151.63</td>
<td>$319,680.42</td>
<td>$599,471.21</td>
</tr>
</tbody>
</table>

FISCAL YEAR ENDED  
SEPTEMBER 30, 1975 $7,099,184.64 $1,653,322.63 $5,445,862.01
SEPTEMBER 30, 1974 6,279,567.01 1,443,622.21 4,835,944.80
INCREASE ........... $819,617.63 $209,700.42 $619,917.21

NET OPERATING INCOME

<table>
<thead>
<tr>
<th>Location</th>
<th>September 1975</th>
<th>September 1974</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOLL BRIDGE</td>
<td>$2,485,334.87</td>
<td>$2,063,653.92</td>
<td>$421,680.95</td>
</tr>
<tr>
<td>TOLL BRIDGE</td>
<td>$2,063,653.92</td>
<td>$1,772,704.06</td>
<td>$290,949.86</td>
</tr>
<tr>
<td>TOLL BRIDGE</td>
<td>$1,772,704.06</td>
<td>$1,556,057.89</td>
<td>$216,646.17</td>
</tr>
<tr>
<td>TOLL BRIDGE</td>
<td>$1,556,057.89</td>
<td>$1,443,622.21</td>
<td>$112,435.68</td>
</tr>
<tr>
<td>TOLL BRIDGE</td>
<td>$1,443,622.21</td>
<td>$1,233,949.23</td>
<td>$209,672.98</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$5,169,571.42</td>
<td>$4,380,592.75</td>
<td>$788,978.67</td>
</tr>
</tbody>
</table>

* INDICATES RED FIGURE.

INCOME FROM THE FACILITIES, EXCLUSIVE OF VOLUME DISCOUNT REBATES FOR PATAPSCO TUNNEL USAGE BY  
MARYLAND REGISTERED, Four-AXLE OR MORE, TRUCKS, IS DETERMINED ON AN ACCRUAL BASIS. EXPENSES OF  
OPERATION AND MAINTENANCE AND SAID VOLUME DISCOUNTS ARE RECORDED ON A CASH BASIS. INCOME FROM  
INVESTMENTS AND FUND TRANSFERS MADE TO SINKING FUND, MAINTENANCE AND OPERATIONS RESERVE FUND, AND  
GENERAL FUND REQUIRED UNDER THE TRUST AGREEMENT PROVISIONS ARE NOT REFLECTED IN NET OPERATING INCOME.
REVENUE FUND

All tolls and other revenues derived through the operation of the toll projects are deposited in this fund, which is charged with current expenses incurred in the maintenance, repair and operation of the toll projects. Interest accruing on the investment of monies in the bond service and reserve accounts is reimbursed to the revenue fund and any loss resulting from such investment is charged to the revenue fund.

At September 30, 1975, there was a balance of $1,680,000.00 in this fund comprising cash of $960,750.13 and investments in United States obligations of $719,249.87. This balance provided a reserve equal to 20% of the annual budget for current expenses.

Under the provisions of Article V of Trust Agreement, the Trustee is required, on or before the 15th day of each month, to effect certain transfers from the Revenue Fund to other designated funds. The Trustee reported that on October 14, 1975, transfer was made to the Sinking Fund - bond service account in the amount of $2,426,721.26. This transfer was recorded by the Authority as of September 30, 1975, and is so reported in the accompanying exhibits.

SINKING FUND

BOND SERVICE ACCOUNT

Cash transfer is made to this account from the Revenue Fund after providing a reserve equal to 20% of the annual budget for current expenses. At September 30, 1975, there was a cash balance of $2,426,484.53 in this account. Under Article V of Trust Agreement, the Bond Service Account maximum requirement is equal to the amount of interest payable within the next ensuing six months on all bonds outstanding and the principal of all serial bonds, if any, payable within the next ensuing twelve months. The current maximum requirement is $11,070,187.50 which represents interest payable April 1, 1976, in the amount of $6,420,187.50 and serial bonds due October 1, 1976, in the principal amount of $4,650,000.00.

Under Article VI of the Trust Agreement, interest accruing on the investment of monies in the Bond Service Account and any profit realized from such investment shall be credited to the Revenue Fund and any loss resulting from such investment shall be charged to the Revenue Fund.

RESERVE ACCOUNT

At September 30, 1975, there was a balance of $23,457,650.00 in this account, comprising cash of $1,215.71 and investment in United States obligations of $23,456,434.83. The current maximum requirement in the Reserve Account is $25,681,950.00 the equivalent of two years interest on all bonds outstanding at September 30, 1975.

Under Article VI of the Trust Agreement, interest accruing on the investment of monies in the Reserve Account in the Sinking Fund and any profit realized from such investment shall be credited to the Revenue Fund and any loss resulting from such investment shall be charged to the Revenue Fund.

REDEMPTION ACCOUNT

After provision is made for the requirements of the Revenue Fund, the Bond Service Account, the maintenance and operations reserve fund, and the Reserve Account from the balance in the Revenue Fund, the Redemption Account is credited with the amount of amortizations requirements. If any, for each fiscal year, plus premium, if any, on term bonds to be redeemed prior to maturity from Sinking Funds. Initial term bonds amortization requirements, originally established at $155,000 for the 1976 fiscal year, will be recomputed based on amount of outstanding term bonds at September 30, 1977.

One-half of the remaining balance, if any, in the Revenue Fund, after all of the above transfers is credited to the Redemption Account to be used to retire bonds by purchase or call. At September 30, 1975, there was a cash balance of $1,254,732.20 in this account.

MAINTENANCE AND OPERATIONS RESERVE FUND

After making provision in the Revenue Fund and the Bond Service Account for the maximum requirement of such fund or account, any balance remaining in the Revenue Fund shall be deposited to the credit of the Maintenance and Operations Reserve Fund, as may be required, to make the amount contributed in the current fiscal year equal to the amount recommended by the Consulting Engineers as provided by Article VI of the Trust Agreement. The Consulting Engineers have recommended a total of $3,900,000.00 for the 1975-1976 fiscal year.
Money in the Maintenance and Operations Reserve Fund are used for paying the cost of resurfacing, unusual or extraordinary maintenance or repairs not recurring annually, renewals and replacements, the cost of repairs or replacements resulting from an emergency caused by some extraordinary occurrence, certain engineering expenses and premiums on insurance.

Money in the Maintenance and Operations Reserve Fund are to be used for payment of interest on and principal of bonds, if at any time monies in the Bond Service Account and the Reserve Account are insufficient for such purpose.

A summary of the transactions in the fund through September 30, 1972, follows:

<table>
<thead>
<tr>
<th>Fiscal Year Ended</th>
<th>October 16, 1972</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 30, 1975</td>
<td>September 30, 1975</td>
</tr>
</tbody>
</table>

**Balance at Beginning of Period, including cash and investments:**

$620,196.86

**Receipts:**

- Transfer from Operations Reserve Fund (Established Under Trust Agreement Dated October 1, 1954)
- Transfer from Revenue Fund
- Reimbursement from Construction Fund for Initial Insurance Premiers Advanced
- Property Damage Recovery
- Proceeds from Insurance
- Sale of Property
- Refund of Gas Main Installation Costs at Baltimore Harbor
- Tunnel
- Income from Investments

**Total Receipts:**

$3,708,557.82

**Disbursements:**

- Operating Costs:
  - Insurance
  - Extraordinary Maintenance, Repairs, Mementals and Replacements

**Total Disbursements:**

$3,116,512.86

**Balance at End of Period, including cash and investments:**

$592,045.06

**General Fund**

The remaining balance in the Revenue Fund, if any, after providing for all of the above mentioned funds and accounts, is credited to the General Fund to pay for construction, improvements, etc., under the provisions of Section 5.12 of the Trust Agreement and when so directed by the Authority shall be credited to the Redevelopment Account.

A summary of the transactions in the fund on the basis of revenues and expenditures, which is the equivalent of cash receipts and disbursements, through September 30, 1975, follows:

<table>
<thead>
<tr>
<th>Month of</th>
<th>August 31, 1972</th>
<th>September 30, 1975</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at Beginning of Period, including cash and investments:</td>
<td>$4,765,126.79</td>
<td>-</td>
</tr>
</tbody>
</table>

**Revenues:**

- Transfer from Revenue Fund
- Income from Investments
- Federal Grant Invested in Paired Tunnel

**Total Revenues:**

$4,807,416.56

**Expenditures:**

- Improvement and Reconstruction Costs
- Engineering Costs

**Total Expenditures:**

$4,823,091.33

**Balance at End of Period, including cash and investments:**

$5,803,917.33
TOLL REVENUE PROJECTS CONSTRUCTION FUND

The following tabulation summarizes the transactions in this fund on the basis of revenues and expenditures:

<table>
<thead>
<tr>
<th>Month</th>
<th>Balance at Beginning of Period, Including Cash and Investments</th>
<th>Revenues</th>
<th>Expenditures</th>
<th>Balance at End of Period, Including Cash and Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEPTEMBER 1974 THROUGH NOVEMBER 14, 1974</td>
<td>$39,479,292.87</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NOVEMBER 14, 1974 TO SEPTEMBER 30, 1975</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Revenues:**
- Net proceeds from sale of Bridge and Tunnel Revenue Bonds (Series 1975) on November 14, 1968 (including accrued interest of $8,450,267.33) - $217,893,393.31
- Net proceeds from sale of Bridge and Tunnel Revenue Bonds (Series 1975) on July 23, 1975 (including accrued interest of $155,833.33) - 33,373,833.33
- Net income from investments, after deducting premium written-off and net adjustments - $235,716.69 50,669,680.39
- Participation in costs by Baltimore City - 200,100.00
- Miscellaneous revenues, etc. - 25,000
- TOTAL REVENUES - $235,716.69 73,369,086.51

**Expenditures:**
- Construction Costs - Net - $1,128,178.68 235,069,863.50
- Transfer to separate interest account to provide for bond interest to April, 1971 - 27,834,681.50
- Accrued interest on Series 1975 Bonds from July 1, 1975 to July 23, 1975, transferred to sinking fund - Bond Service Account - 155,833.33
- TOTAL EXPENDITURES - $1,128,178.68 235,069,863.50

**Balance at End of Period, Including Cash and Investments:**
- $39,479,182.88 23,429,182.88

**SPECIAL CONSTRUCTION FUND FOR THE BALTIMORE HARBOR TUNNEL**

The money in the special construction fund for the Baltimore Harbor Tunnel shall be held in trust for the sole and exclusive purpose of completing payment of the cost of the Baltimore Harbor Tunnel. A summary of the transactions in this fund on the basis of revenues and expenditures, which is the equivalent of cash receipts and disbursements, through September 30, 1975, follows:

<table>
<thead>
<tr>
<th>Month</th>
<th>Balance at Beginning of Period, Including Cash and Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEPT. 1975 TO SEPT. 30, 1975</td>
<td>$61,085,96</td>
</tr>
</tbody>
</table>

**Revenues:**
- Transfer from Construction Fund (established under the trust agreement dated October 1, 1954) - $146,718.61
- Net income from investments - 33,295,338.46
- TOTAL REVENUES - $146,718.61 33,295,338.46

**Expenditures:**
- Construction Costs - Net - $107,385.11

**Balance at End of Period, Cash and Investments:**
- $61,085,96

**Cash - Maryland National Bank:**
- $4,333.96

**Investments - $50,000 U.S. Treasury Bills due 6/1/76:**
- 56,772.00

**Balance at End of Period - Cash and Investments:**
- $61,085,96


TOLL RATES

On January 13, 1975 the Maryland Transportation Authority adopted the following revised toll rate schedules for vehicles passing through the Toll Revenue Projects (rates effective February 1, 1975):

<table>
<thead>
<tr>
<th></th>
<th>Susquehanna River</th>
<th>Potomac River</th>
<th>Chesapeake Bay</th>
<th>Patapsco Tunnel</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Passenger, etc.</td>
<td>$0.50</td>
<td>$0.75</td>
<td>$1.25</td>
<td>$0.75</td>
</tr>
<tr>
<td>Passenger, etc., Commutation</td>
<td>$0.01</td>
<td>$0.25</td>
<td>$0.45</td>
<td>$0.35</td>
</tr>
<tr>
<td>Passenger, etc., Out-of-State Tags, Commutation</td>
<td>$0.03</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Passenger, etc., Commutation, &quot;Shoppers&quot;</td>
<td>-</td>
<td>$0.40</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Recreational Vehicle, Passenger Car with One-Axle Trailer</td>
<td>$0.75</td>
<td>$1.10</td>
<td>$1.85</td>
<td>$2.10</td>
</tr>
<tr>
<td>Recreational Vehicle, Passenger Car with Two-Axle Trailer</td>
<td>$1.00</td>
<td>$1.45</td>
<td>$2.45</td>
<td>$1.45</td>
</tr>
</tbody>
</table>

**HEAVY COMMERCIAL VEHICLES:**

| Two-Axle | $0.50 | $1.00 | $1.80 | $1.00 |
| Three-Axle | $0.75 | $1.50 | $2.70 | $1.50 |
| Four-Axle | $1.00 | $2.00 | $3.60 | $2.00 |
| Five-Axle | $1.25 | $2.50 | $4.50 | $2.50 |
| Six-Axle or More | $1.50 | $3.00 | $5.40 | $3.00 |
| Unusual Size | $5.00 | $5.00 | $6.00 | $5.00 |
| Two-Axle, Commutation | $0.25 | -     | -     | -     |
| Three-Axle, Commutation | $0.35 | -     | -     | -     |
| Four-Axle, Commutation | $0.45 | -     | -     | -     |
| Five-Axle, Commutation | $0.55 | -     | -     | -     |

Adoption of revised toll rate schedules was made upon recommendation of Traffic Engineers in accordance with Section 501 of Article V of the Trust Agreement.

SALE OF PROPERTY

SECTION 712 of Article VII of the Trust Agreement requires the submission of a statement showing all sales of property under the provisions of Section 714 of said article. There were no proceeds from the sale of property during the months of September, 1975. During the Fiscal Year ended September 30, 1975, proceeds from the sale of property no longer needed in the amount of $13,004.59 were deposited to the credit of the Maintenance and Operations Reserve Fund.

PROCEEDS OF INSURANCE

SECTION 712 of Article VII of the Trust Agreement requires the submission of a statement showing all proceeds of any insurance received under the provisions of Section 707 and 708 of said article. There were no proceeds from insurance during the month of September, 1975. During the Fiscal Year ended September 30, 1975, proceeds from insurance in the amount of $313.06 were deposited to the credit of the Maintenance and Operations Reserve Fund.

GENERAL BASIS OF ACCOUNTING

The toll income accounts, exclusive of volume discounts, of the Authority are maintained on an accrual basis. All other accounts are maintained generally on a cash basis; therefore, accrued interest receivable, expenses accrued and payable, and construction expenditures payable have not been taken into consideration in the preparation of the accompanying financial statement.

Very truly yours,

Frederic J. Barron
Manager, Transportation Authority Fund

- 6 -
### HARRY W. NICE MEMORIAL BRIDGE

**Statement of Toll Revenue and Expenses (Revenue Fund Transactions Only) of the Susquehanna River Toll Bridge, Potomac River Toll Bridge, Patapsco Tunnel and General and Administrative Expenses**

#### For the Month of September, 1975, and for the Fiscal Year Ended September 30, 1975

<table>
<thead>
<tr>
<th></th>
<th>September 1975</th>
<th>Fiscal Year Ended 1975</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SUBSEQUENCIA RIVER</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll Bridge</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash Tolls</td>
<td>$40,153.52</td>
<td>$115,330.55</td>
</tr>
<tr>
<td>Ticket Tolls</td>
<td>$93,970.56</td>
<td>$216,075.00</td>
</tr>
<tr>
<td>Charge Tolls</td>
<td>$30,050.50</td>
<td>$60,100.00</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$296,114.58</td>
<td>$391,405.00</td>
</tr>
</tbody>
</table>

| **POTOMAC RIVER**      |                |                        |
| Toll Bridge            |                |                        |
| Cash Tolls             | $30,050.50     | $60,100.00             |
| Ticket Tolls           | $93,970.56     | $216,075.00            |
| Charge Tolls           | $30,050.50     | $60,100.00             |
| Total Revenue          | $296,114.58    | $391,405.00            |

| **CHESAPEAKE BAY**     |                |                        |
| Toll Bridge            |                |                        |
| Cash Tolls             | $30,050.50     | $60,100.00             |
| Ticket Tolls           | $93,970.56     | $216,075.00            |
| Charge Tolls           | $30,050.50     | $60,100.00             |
| Total Revenue          | $296,114.58    | $391,405.00            |

| **PATAPSICO**          |                |                        |
| Toll Bridge            |                |                        |
| Cash Tolls             | $30,050.50     | $60,100.00             |
| Ticket Tolls           | $93,970.56     | $216,075.00            |
| Charge Tolls           | $30,050.50     | $60,100.00             |
| Total Revenue          | $296,114.58    | $391,405.00            |

#### Undeemed Toll Tickets

| **Issued from October 1, 1971** | $2,457,746.97 | $1,681,738.86 |
| **Through September 30, 1972**  | $2,457,746.97 | $1,681,738.86 |
| **Collections in Excess of Calculated Toll** | $2,457,746.97 | $1,681,738.86 |
| **Sale of Stickers for Use with Computation Tickets** | $2,457,746.97 | $1,681,738.86 |
| **Miscellaneous Revenue**      | $2,457,746.97 | $1,681,738.86 |
| **Total Toll Revenue**         | $2,457,746.97 | $1,681,738.86 |

#### Expenses, Excluding General and Administrative Expenses

| **Operating Salaries**        | $310,240.00   | $288,492.03   |
| **Maintenance Salaries**      | $288,492.03   | $288,492.03   |
| **Operating and Maintenance Expenses** | $288,492.03   | $288,492.03   |
| **Total**                     | $288,492.03   | $288,492.03   |

#### Remainder

| **$2,748,587.56**             | $2,748,587.56 |

#### General and Administrative Expenses

| **Salaries**                  | $37,290.48    | $459,940.52  |
| **Other Expenses**            | $21,370.25    | $240,584.02  |
| **Total**                     | $58,660.73    | $700,524.52  |

#### Participation in Administrative and Operating Costs by John F. Kennedy Memorial Highway

| **$79,900.00**                | **$79,900.00** |

#### Excess of Toll Revenue Over Current Expenses

| **$288,587.56**               | **$288,587.56** |

---

*Note: For income from investments and fund transfers made to sinking fund, maintenance and operations reserve fund, and general fund required under trust agreement provisions, see Exhibit F.

*Indicates red figure.
### HABARD TRANSPORTATION AUTHORITY

**HABARD NATIONAL BANK, BALTIMORE**

**COMBINED STATEMENT OF MAINTENANCE AND OPERATIONS RESERVE FUND EXPENSES OF THE**

- **SUSQUEHANNA RIVER TOLL BRIDGE**
- **POTOMAC RIVER TOLL BRIDGE (MARY W. NICE MEMORIAL BRIDGE)**
- **CHESAPEAKE BAY TOLL BRIDGE (WM. PRESTON LANE, JR. MEMORIAL BRIDGE)**
- **PATAPSCO TUNNEL**

**GENERAL AND ADMINISTRATIVE EXPENSES**

#### Month of September, 1975

<table>
<thead>
<tr>
<th></th>
<th>TOTAL</th>
<th>TOLL BRIDGE</th>
<th>TOLL BRIDGE</th>
<th>TOLL BRIDGE</th>
<th>TUNNEL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsequent</strong></td>
<td>$129,328.97</td>
<td>-</td>
<td>$361.96</td>
<td>-</td>
<td>$501,709.87</td>
</tr>
<tr>
<td><strong>Potomac</strong></td>
<td>$29,499.39</td>
<td>4,535.65</td>
<td>18,507.37</td>
<td>6,356.37</td>
<td>429,685.17</td>
</tr>
<tr>
<td><strong>Chesapeake</strong></td>
<td>$76,491.90</td>
<td>636.31</td>
<td>1,669.75</td>
<td>73,313.19</td>
<td>365,136.64</td>
</tr>
<tr>
<td><strong>Tunnel</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>17,957.13</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$235,635.97</td>
<td>5,503.92</td>
<td>26,874.55</td>
<td>23,331.71</td>
<td>829,345.86</td>
</tr>
</tbody>
</table>

#### Fiscal Year Ended September 30, 1975

<table>
<thead>
<tr>
<th></th>
<th>TOTAL</th>
<th>TOLL BRIDGE</th>
<th>TOLL BRIDGE</th>
<th>TOLL BRIDGE</th>
<th>TUNNEL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsequent</strong></td>
<td>$129,328.97</td>
<td>-</td>
<td>$361.96</td>
<td>-</td>
<td>$501,709.87</td>
</tr>
<tr>
<td><strong>Potomac</strong></td>
<td>$29,499.39</td>
<td>4,535.65</td>
<td>18,507.37</td>
<td>6,356.37</td>
<td>429,685.17</td>
</tr>
<tr>
<td><strong>Chesapeake</strong></td>
<td>$76,491.90</td>
<td>636.31</td>
<td>1,669.75</td>
<td>73,313.19</td>
<td>365,136.64</td>
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<tr>
<td><strong>Tunnel</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>17,957.13</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$235,635.97</td>
<td>5,503.92</td>
<td>26,874.55</td>
<td>23,331.71</td>
<td>829,345.86</td>
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</tbody>
</table>

**GENERAL AND ADMINISTRATIVE EXPENSES**

#### Month of September, 1975

<table>
<thead>
<tr>
<th></th>
<th>TOTAL</th>
<th>TOLL BRIDGE</th>
<th>TOLL BRIDGE</th>
<th>TOLL BRIDGE</th>
<th>TUNNEL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Renewal and Replacements</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$3,589.22</td>
</tr>
<tr>
<td><strong>Insurance</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,375.82</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,964.77</td>
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</tbody>
</table>

#### Fiscal Year Ended September 30, 1975

<table>
<thead>
<tr>
<th></th>
<th>TOTAL</th>
<th>TOLL BRIDGE</th>
<th>TOLL BRIDGE</th>
<th>TOLL BRIDGE</th>
<th>TUNNEL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Renewal and Replacements</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$3,589.22</td>
</tr>
<tr>
<td><strong>Insurance</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,375.82</td>
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<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,964.77</td>
</tr>
</tbody>
</table>

**Total Expenses ...**

- **Month of September, 1975:** $235,635.97
- **Fiscal Year Ended September 30, 1975:** $235,635.97

**EXHIBIT A-2**
MARYLAND TRANSPORTATION AUTHORITY
MARYLAND NATIONAL BANK, TRUSTEES

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE

<table>
<thead>
<tr>
<th>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</th>
<th>RATES</th>
<th>NUMBER</th>
<th>PERCENT</th>
<th>NUMBER</th>
<th>PERCENT</th>
<th>NUMBER</th>
<th>PERCENT</th>
<th>NUMBER</th>
<th>PERCENT</th>
<th>NUMBER</th>
<th>PERCENT</th>
<th>NUMBER</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passenger, etc., ............................</td>
<td>.35</td>
<td>(121,492)</td>
<td>27.31</td>
<td>-</td>
<td>-</td>
<td>3,592</td>
<td>2.87</td>
<td>(1,88,966)</td>
<td>4.96</td>
<td>1,561,060</td>
<td>29.68</td>
<td>3,114</td>
<td>2.02</td>
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<tr>
<td>Passenger, etc., Maryland tags, commutation</td>
<td>.01</td>
<td>211,671</td>
<td>54.34</td>
<td>230,719</td>
<td>54.10</td>
<td>10,952</td>
<td>4.75</td>
<td>2,876,998</td>
<td>53.82</td>
<td>2,747,282</td>
<td>52.33</td>
<td>129,356</td>
<td>4.71</td>
</tr>
<tr>
<td>Passenger, etc., Out of State tags, commutation</td>
<td>.03</td>
<td>38,304</td>
<td>7.74</td>
<td>29,392</td>
<td>6.69</td>
<td>6,012</td>
<td>17.08</td>
<td>350,403</td>
<td>7.11</td>
<td>395,947</td>
<td>7.53</td>
<td>15,544</td>
<td>3.95</td>
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<tr>
<td>Unclassified Vehiculars .....................</td>
<td>-</td>
<td>490</td>
<td>1.2</td>
<td>66</td>
<td>1.20</td>
<td>466</td>
<td>1.19</td>
<td>5,419</td>
<td>1.09</td>
<td>5,493</td>
<td>1.09</td>
<td>4.12</td>
<td>0.05</td>
</tr>
<tr>
<td>Recreational Vehicles Three-Axle ..........</td>
<td>.75</td>
<td>507</td>
<td>.12</td>
<td>507</td>
<td>.12</td>
<td>5,226</td>
<td>1.04</td>
<td>5,226</td>
<td>1.04</td>
<td>2,608</td>
<td>.93</td>
<td>2,608</td>
<td>.93</td>
</tr>
<tr>
<td>Recreational Vehicles Four-Axle ..........</td>
<td>1.00</td>
<td>234</td>
<td>.06</td>
<td>234</td>
<td>.06</td>
<td>10</td>
<td>.41</td>
<td>234</td>
<td>.41</td>
<td>2,608</td>
<td>.93</td>
<td>2,608</td>
<td>.93</td>
</tr>
<tr>
<td>Official Duty ..............................</td>
<td>.15</td>
<td>3,733</td>
<td>.86</td>
<td>3,680</td>
<td>.77</td>
<td>451</td>
<td>13.57</td>
<td>42,594</td>
<td>.80</td>
<td>39,832</td>
<td>.75</td>
<td>3,162</td>
<td>6.02</td>
</tr>
<tr>
<td>Total ......................................</td>
<td>303,140</td>
<td>90.65</td>
<td>301,181</td>
<td>91.08</td>
<td>13,917</td>
<td>3.58</td>
<td>4,188,539</td>
<td>91.28</td>
<td>4,751,556</td>
<td>90.34</td>
<td>126,953</td>
<td>2.61</td>
<td></td>
</tr>
</tbody>
</table>

HEAVY COMMERCIAL VEHICLES:

| Two-Axle ................................... | .40   | ( - )  | -      | ( - )  | -      | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Two-Axle, Commutation .................... | .50   | (5,614)| 1.27   | -      | -      | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Three-Axle ................................| .60   | ( - )  | -      | ( - )  | -      | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Four-Axle ................................| .75   | (2,937)| .66    | (2,937)| .66   | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Five-Axle or More ....................... | 1.00  | ( - )  | -      | ( - )  | -      | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Six-Axle or More .......................  | 1.50  | ( - )  | -      | ( - )  | -      | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Two-Axle, Commutation .................... | .75   | (2,937)| .66    | (2,937)| .66   | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Three-Axle, Commutation ................ | .30   | ( - )  | -      | ( - )  | -      | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Four-Axle, Commutation ................  | .30   | ( - )  | -      | ( - )  | -      | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Five-Axle, Commutation ................  | .60   | ( - )  | -      | ( - )  | -      | 1,040 | 22.60  | (18,379) | .38  | 28,717   | 1.12  | 6,856   | 11.69  |
| Total .................................... | 44,675| 100.00 | 42,144 | 100.00 | 11,581| 26.65 | 6,66,999| 8.74  | 2,682,891| 3.90  | 107,014 | 1.62   |

Total Traffic Volume

| Total Traffic Volume | 100,00 | 100.00  | 100.00  | 100.00  | 100.00  | 100.00  | 100.00  |

* Does not include Project Patrol Car, Construction and Maintenance Vehicles.
** Toll rates effective February 1, 1975.

Page 6 of 7
MARYLAND TRANSPORTATION AUTHORITY  
MARYLAND NATIONAL BANK, TRUSTEE  
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, SUSQUEHANNA RIVER TOLL BRIDGE  

<table>
<thead>
<tr>
<th>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</th>
</tr>
</thead>
<tbody>
<tr>
<td>PASSENGER, ETC................................</td>
</tr>
<tr>
<td>**PASSENGER, ETC................................</td>
</tr>
<tr>
<td>PASSENGER, ETC., MARYLAND TAGS, COMMUTATION.</td>
</tr>
<tr>
<td>PASSENGER, ETC., OUT OF STATE TAGS, COMMUTATION.</td>
</tr>
<tr>
<td>UNCLASSIFIED VEHICLES.........................</td>
</tr>
<tr>
<td>**RECREATIONAL VEHICLES THREE-AXLE.........</td>
</tr>
<tr>
<td>**RECREATIONAL VEHICLES FOUR-AXLE...........</td>
</tr>
<tr>
<td>LOCAL BUSES ON SCHEDULED RUN ...............</td>
</tr>
<tr>
<td>**TOTAL..................................</td>
</tr>
</tbody>
</table>

HEAVY COMMERCIAL VEHICLES:  

| TWO-AXLE................. | $35 | - | - | $1,816.40 | 2.87 | - | - | - | - | - | - | - | - | - |
| **TWO-AXLE................. | .50 | 2,816.00 | 57.37 | - | - | - | - | - | - | - | - | - | - | - |
| THREE-AXLE............... | .60 | 1,048.00 | 2.60 | - | - | - | - | - | - | - | - | - | - | - |
| **THREE-AXLE............... | .75 | 2,250.50 | 2.08 | - | - | - | - | - | - | - | - | - | - | - |
| FOUR-AXLE................. | .75 | 1,820.50 | 2.83 | - | - | - | - | - | - | - | - | - | - | - |
| **FOUR-AXLE................. | 1.00 | 3,635.00 | 3.94 | - | - | - | - | - | - | - | - | - | - | - |
| FIVE-AXLE OR MORE.......... | 1.00 | 4,832.00 | 7.29 | - | - | - | - | - | - | - | - | - | - | - |
| **FIVE-AXLE................. | 1.25 | 7,480.00 | 25.96 | - | - | - | - | - | - | - | - | - | - | - |
| SIX-AXLE OR MORE........... | 1.50 | 12.00 | .41 | - | - | - | - | - | - | - | - | - | - | - |
| **SIX-AXLE OR MORE........... | .50 | 151.60 | .78 | - | - | - | - | - | - | - | - | - | - | - |
| TWO-AXLE, COMMUTATION...... | .20 | 1,820.00 | 1.43 | - | - | - | - | - | - | - | - | - | - | - |
| **TWO-AXLE, COMMUTATION...... | .25 | 161.50 | .13 | - | - | - | - | - | - | - | - | - | - | - |
| THREE-AXLE, COMMUTATION.... | .30 | 1,298.10 | 1.60 | - | - | - | - | - | - | - | - | - | - | - |
| **THREE-AXLE, COMMUTATION.... | .35 | 378.85 | .80 | - | - | - | - | - | - | - | - | - | - | - |
| FOUR-AXLE, COMMUTATION..... | .35 | 378.85 | .80 | - | - | - | - | - | - | - | - | - | - | - |
| **FOUR-AXLE, COMMUTATION..... | .45 | 167.85 | .16 | - | - | - | - | - | - | - | - | - | - | - |
| FIVE-AXLE, COMMUTATION..... | .40 | 5,469.60 | 8.86 | - | - | - | - | - | - | - | - | - | - | - |
| **FIVE-AXLE, COMMUTATION..... | .55 | 4,155.65 | 7.58 | - | - | - | - | - | - | - | - | - | - | - |
| UNUSUAL SIZE................ | 5.00 | 1,350.00 | 1.29 | 845.00 | 1.28 | 565.00+ | 9.80+ | - | - | - | - | - | - | - |
| **TOTAL.................................. | 70,023.15 | 76.09 | 19,064.00 | 26.80 | 21,259.15+ | 11.51+ | 378,602.90 | 33.18 | - | - | - | - | - | - |

**TOLL RATES EFFECTIVE FEBRUARY 1, 1975.**

EXHIBIT B  
(Concluded) - 2
MARYLAND TRANSPORTATION AUTHORITY
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE (MARY W. NICE MEMORIAL BRIDGE)

<table>
<thead>
<tr>
<th>AUTOMOBILES AND LIGHT COMMERCIAL VEHICLES:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Increase or decrease</strong></td>
<td></td>
</tr>
<tr>
<td><strong>1975</strong></td>
<td><strong>1974</strong></td>
</tr>
<tr>
<td><strong>Rates</strong></td>
<td><strong>Number</strong></td>
</tr>
<tr>
<td>PASSENGER, ETC.</td>
<td>$0.60 (</td>
</tr>
<tr>
<td><strong>Passenger, Etc.</strong></td>
<td>75 (</td>
</tr>
<tr>
<td><strong>Passenger, Commutation</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>Passenger, Commutation</strong></td>
<td>30 (</td>
</tr>
<tr>
<td><strong>Passenger, Commutation</strong></td>
<td>30 (</td>
</tr>
<tr>
<td><strong>Passenger, Commutation</strong></td>
<td>20 (</td>
</tr>
<tr>
<td><strong>Passenger, Commutation</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>Recreational Vehicles Three-Axle</strong></td>
<td>1.50</td>
</tr>
<tr>
<td><strong>Recreational Vehicles Four-Axle</strong></td>
<td>1.15</td>
</tr>
<tr>
<td><strong>Official Duty</strong></td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>169,259</td>
</tr>
</tbody>
</table>

HEAVY COMMERCIAL VEHICLES:

| **Increase or decrease** | |
| **1975** | **1974** | **DECREASE** | **1975** | **1974** | **DECREASE** | **1975** | **1974** | **DECREASE** |
| **Rates** | **Number** | **Percent** | **Number** | **Percent** | **Number** | **Percent** | **Number** | **Percent** | **Number** | **Percent** |
| TANKER-Axle | $0.20 ( | - | - | 5,032 | 2.42 | - | - | 25 | - | - | 1,996 | 1.07 | 61,130 | 2.51 | - | - | 1,550 | 2.22 |
| **Tanker-Axle** | 1.00 ( | 5,037 | 2.44 | - | - | 25 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Tanker-Axle** | 1.50 ( | 3,993 | 2.24 | - | - | 2,882 | 68.97 | - | - | - | - | - | - | - | - | - | - | - |
| **Tanker-Axle** | 2.00 ( | 2,817 | 1.38 | - | - | 2,817 | - | - | - | - | - | - | - | - | - | - | - | - |
| **Tanker-Axle** | - | - | - | 809 | 3.00 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **FIVE-Axle** | 2.50 ( | 4,280 | 2.03 | - | - | 2,958 | 68.85 | - | - | - | - | - | - | - | - | - | - |
| **FIVE-Axle** | 2.50 ( | 24,965 | 12.00 | - | - | 24,965 | - | - | - | - | - | - | - | - | - | - |
| **SIX AXLE OR MORE** | - | - | - | 510 | - | 510 | - | - | - | - | - | - | - | - | - | - |
| **Total** | 37,662 | 18.17 | 42,077 | 20.19 | 4,415 | 10.36 | 472,611 | 18.15 | 407,708 | 21.26 | 23,907 | 5.08 |
| **TOTAL TRAFFIC VOLUME** | 207,261 | 100.00 | 208,069 | 100.00 | 808 | 0.40 | 2,601,366 | 100.00 | 2,380,559 | 100.00 | 220,707 | 11.22 |

* Does not include police patrol cars, construction and maintenance vehicles.
** Toll rates effective February 1, 1975.

Exhibit C (Continued) - 1
MARYLAND TRANSPORTATION AUTHORITY
MARYLAND NATIONAL BANK, TRUSTEE
STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, POTOMAC RIVER TOLL BRIDGE (HARRY W. NICE MEMORIAL BRIDGE)

<table>
<thead>
<tr>
<th>AUTOMOBILE AND LIGHT COMMERCIAL VEHICLES:</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Passenger, etc.</td>
<td>$160</td>
<td>-</td>
<td>-</td>
<td>$89,106.00</td>
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<td>54.59</td>
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<tr>
<td>Passenger, commutation</td>
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<td>94.90</td>
<td>21,533.00</td>
<td>84.14</td>
<td>13.42</td>
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<tr>
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<td>138,700.00</td>
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<td>117.70</td>
<td>16,360.00</td>
<td>109.13</td>
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<td>872.40</td>
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<td>1.23</td>
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<td></td>
<td>2,524.35</td>
<td>-</td>
<td>1.23</td>
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<tr>
<td>Total</td>
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HEAVY COMMERCIAL VEHICLES:

| Two-axle                   | $80      | -        | -        | $4,025.60  | 2.46     | -        | $10,027.00 | 64.66    | -        | $15,192.35  | 77.66    | -        | 2.46     |
| Two-axle                   | 1,000    | -        | 25.00    | 1,000.00  | -        | -        | 1,000.00   | -        | -        | 1,000.00   | -        | -        | 1.00     |
| Three-axle                 | 1,200    | -        | 30.00    | 1,200.00  | -        | -        | 1,200.00   | -        | -        | 1,200.00   | -        | -        | 1.20     |
| Three-axle                 | 4,306.50 | 2.13     |          | 4,306.50  | 2.13     |          | 4,306.50   | -        | -        | 4,306.50   | -        | -        | 2.13     |
| Four-axle                  | 1,600    | -        | 7.14     | 1,600.00  | -        | -        | 1,600.00   | -        | -        | 1,600.00   | -        | -        | 7.14     |
| Four-axle                  | 8,142.00 | 4.15     |          | 8,142.00  | 4.15     |          | 8,142.00   | -        | -        | 8,142.00   | -        | -        | 4.15     |
| Five-axle                  | 2,000    | -        | 9.23     | 2,000.00  | -        | -        | 2,000.00   | -        | -        | 2,000.00   | -        | -        | 9.23     |
| Five-axle                  | 63,625.00 | 31.41    |          | 63,625.00 | 31.41    |          | 63,625.00  | -        | -        | 63,625.00 | -        | -        | 31.41    |
| Six-axle or more           | 3,000    | -        | 0.30     | 3,000.00  | -        | -        | 3,000.00   | -        | -        | 3,000.00   | -        | -        | 0.30     |
| Unusual size               | 5,000    | 265.00   | 13.27    | 315.00    | -        | -        | 315.00     | -        | -        | 315.00     | -        | -        | 13.27    |
| Total                      | $111,738.50 | 40.35    |          | $10,613.90 | 43.39    |          | $10,613.90 | 43.39    |          | $963,476.80 | 39.65    |          | 213,722.40 | 40.35    |

** Toll rates effective February 1, 1975.
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* DOES NOT INCLUDE PROJECT PATROL CARS, CONSTRUCTION AND MAINTENANCE VEHICLES.
** TOLL RATES EFFECTIVE FEBRUARY 1, 1975.
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** TOLL RATES EFFECTIVE FEBRUARY 1, 1975.
**MARYLAND TRANSPORTATION AUTHORITY**

**MARYLAND NATIONAL BANK, TRUSTEE**

**STATEMENT OF TRAFFIC VOLUME AND TOLL INCOME, PATAPSCO TUNNEL**


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**HEAVY COMMERCIAL VEHICLES:**

| **Two-Axle** | $ .60 | - | 78,940 | 4.03 | - | 78,940 | 4.03 | - | 39,461 | 43.43 | 295,350 | 1.27 | 904,032 | 3.98 | 235,785 | 26.08 |
| **Five-Axle** | .90 | - | 39,732 | 2.03 | - | 39,732 | 2.03 | - | 16,885 | 40.46 | 136,946 | .58 | 480,276 | 2.18 | 131,562 | 27.97 |
| **Four-Axle** | 1.00 | - | 49,831 | 2.51 | - | 49,831 | 2.51 | - | 14,458 | 23.84 | 212,658 | .91 | - | - | 212,658 | .91 |
| **Single-Axle** | 2.00 | - | 37,791 | 2.05 | - | 37,791 | 2.05 | - | 8,870 | 20.84 | 388,210 | - | 169,409 | 7.46 | 229,481 | 17.57 |
| **Six-Axle or More** | 2.30 | - | 147,053 | 7.81 | - | 147,053 | 7.81 | - | 68,645 | 18.54 | 857,179 | 3.71 | - | - | 857,179 | 3.71 |
| **Twelve-Axle or More** | 3.00 | - | 154 | 0.1 | - | 154 | 0.1 | - | 149 | 21.83 | 1,293 | 0.1 | - | - | 1,293 | 0.1 |
| **Unusual Size** | .00 | - | 5.06 | - | - | 5.06 | - | - | - | - | - | - | - | - | - |
| **Total Traffic Volume** | 1,894,077 | 100.00 | 1,965,280 | 100.00 | 70,203 | 5.88 | 23,352,398 | 100.00 | 22,202,911 | 100.00 | 649,417 | 2.86 |

*Does not include Project Patrol Cars, Construction and Maintenance Vehicles.*

**Toll rates effective February 1, 1975.**
| AUTOMOBILE AND LIGHT COMMERCIAL VEHICLES: | | | |
|----------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| **Passenger Cars, etc.**               | $0.60 | (1)   | -     | -     | $723,519.60 | 63.01% | **Passenger Cars, etc.** | $0.75  | $894,975.00 | 61.02% | **$151,455.40** | 20.35% | $2,875,118.80 | 16.98% | $8,388,174.80 | 60.11% |
| **Passenger Cars, etc.**               | $0.45 | (1)   | -     | -     | 99,932.50  | 8.40%  | **Passenger Cars, etc.** | $0.50  | $110,467.25 | 9.35%  | **$14,434.75** | 11.94% | $144,957.25 | 2.11%  | $1,193,351.00 | 0.76%  |
| **Passenger Cars, etc.**               |        |       |       |       |          |       | **Passenger Cars, etc.** | **25%** | $27,617.05 | 6.03%  | $3,204.45     | 0.35%  | $112,876.05 | 6.63%  | **25%** |
| **Three-Axle**                         | $1.10  | (1)   | 7,969.50 | 54%    | -     | -     | **Three-Axle**           | **1.50** | $12,500.50 | 21.42% | **$5,530.70** | 16.71% | $18,031.20 | 8.53%  | **1.50** |
| **Recreational Vehicles**              | $1.25  | (1)   | 1,250.45 | 32%    | -     | -     | **Recreational Vehicles** | **1.45** | $3,220.45 | 28.22% | $5,960.90    | 46.12% | **24,160.20** | 20.76% | **1.45** |
| **Total**                              | $1,046,632.20 | 71.36% | $842,652.10 | 71.41% | $2,039,960.13 | 24.21% | **$12,511,679.80** | 72.30% | $9,561,825.80 | 63.37% | **$2,750,125.00** | 28.77% |

| HEAVY COMMERCIAL VEHICLES: | | | |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| **Two-Axle**              | $0.60  | (1)   | 44,659.00 | 3.04%  | -     | -     | **Two-Axle**         | **1.00** | $90,000.00 | 2.47%  | **$45,341.00** | 5.04%  | $177,216.00 | 1.04%  | **$542,049.20** | 3.94%  |
| **Three-Axle**            | $0.90  | (1)   | 35,778.00 | 5.03%  | -     | -     | **Three-Axle**        | **1.50** | $59,077.20 | 3.26%  | **$27,630.00** | 4.77%  | $181,717.20 | 1.77%  | **814,828.40** | 3.14%  |
| **Four-Axle**             | $1.80  | (1)   | 59,077.20 | 3.26%  | -     | -     | **Four-Axle**         | **2.00** | $75,922.00 | 4.57%  | **$35,435.00** | 5.14%  | $213,577.20 | 1.87%  | **744,505.00** | 5.40%  |
| **Five-Axle**             | $1.50  | (1)   | 191,847.00 | 16.76% | -     | -     | **Five-Axle**         | **2.50** | $267,632.50 | 10.22% | **$107,185.00** | 40.27% | $2,167,947.50 | 12.73% | **4,000,233.50** | 18.14% |
| **Six-Axle or More**      | $1.80  | (1)   | 354,650.00 | 2.30%  | -     | -     | **Six-Axle or More**  | **2.00** | $462,000.00 | 2.18%  | **$107,185.00** | 40.27% | $2,167,947.50 | 12.73% | **4,000,233.50** | 18.14% |
| **Unusual Size**          | $3.00  | (1)   | 462,000.00 | 2.18%  | -     | -     | **Unusual Size**      | **5.00** | $1,231,360.00 | 2.12%  | **$354,650.00** | 2.30%  | $3,563,160.00 | 21.04% | **3,563,160.00** | 21.04% |

| **Volume Discounts -**     | **40%** | **40%** | **40%** | **40%** | **40%** | **40%** | **40%** | **40%** | **40%** |
| **Mandatory Fees**         |         |         |         |         |         |         |         |         |         |
| **Maritime Tolls**         | **2.50**| **2.50**| **2.50**| **2.50**| **2.50**| **2.50**| **2.50**| **2.50**| **2.50**|
| **Total**                  | $430,196.79 | 28.61% | $337,421.32 | 28.59% | $82,750.37 | 24.52% | **$4,717,758.70** | 27.70% | $4,132,767.00 | 30.63% | **$3,244,695.76** | 23.54% |

| **Total Toll Income**      | $1,866,188.59 | 100.00%| $1,180,073.42 | 100.00%| $267,715.17 | 100.00%| **$17,029,188.50** | 100.00%| **$13,738,838.00** | 100.00%| **$3,244,695.76** | 23.54% |

* Indicates red figure.
** Toll rates effective February 1, 1975.
MARYLAND TRANSPORTATION AUTHORITY
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF RESERVES (CREATED UNDER ARTICLE V OF TRUST AGREEMENT)
FOR THE MONTH OF SEPTEMBER, 1975

<table>
<thead>
<tr>
<th>Maintenance and Sinking Fund</th>
<th>Revenue Fund</th>
<th>Operations Reserve Fund</th>
<th>Bond Service Reserve Account</th>
<th>Redemption Reserve Account</th>
<th>General Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, September 1, 1975</td>
<td>$2,589,517.16</td>
<td>$2,378,692.60</td>
<td>$12,617,404.17</td>
<td>$25,457,650.00</td>
<td>$1,251,406.50</td>
</tr>
<tr>
<td>Additions:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll Revenue</td>
<td>$2,577,996.37</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Property Damage Recovery</td>
<td></td>
<td>$3,189.51</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Investments</td>
<td></td>
<td>$1,290.85</td>
<td>$196,668.97</td>
<td>$1,196.60</td>
<td>$3,287.51</td>
</tr>
<tr>
<td>Transfer from Sinking Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer from Revenue Fund</td>
<td></td>
<td>$197,625.97</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Additions</td>
<td>$4,555,861.94</td>
<td>$4,479.51</td>
<td>$2,021,397.22</td>
<td>$1,136.60</td>
<td>$3,287.51</td>
</tr>
<tr>
<td>Total</td>
<td>$4,555,861.94</td>
<td>$4,479.51</td>
<td>$2,021,397.22</td>
<td>$1,136.60</td>
<td>$3,287.51</td>
</tr>
<tr>
<td>Deductions:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenditures for Operations, Maintenance and Improvements</td>
<td>$574,661.50</td>
<td>$254,652.92</td>
<td></td>
<td></td>
<td>$3,453.23</td>
</tr>
<tr>
<td>Transfer to Sinking Fund - Bond Service Account</td>
<td>$2,484,728.06</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to Revenue Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest due October 1, 1975</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bridge and Tunnel Revenue Serial Bonds due October 1, 1975</td>
<td></td>
<td></td>
<td></td>
<td>$1,196.60</td>
<td>$1,196.60</td>
</tr>
<tr>
<td>Total Deductions</td>
<td>$2,577,589.19</td>
<td>$254,652.92</td>
<td>$10,269,956.47</td>
<td>$1,196.60</td>
<td>$3,453.23</td>
</tr>
<tr>
<td>Balance, September 30, 1975</td>
<td>$1,325,259.18</td>
<td>$22,186,724.19</td>
<td>$3,289,048.93</td>
<td>$25,457,650.00</td>
<td>$1,251,406.50</td>
</tr>
</tbody>
</table>

EXHIBIT E

(CONTINUED) - 1
MARYLAND TRANSPORTATION AUTHORITY
MARYLAND NATIONAL BANK, TRUSTEE

STATEMENT OF RESERVES (CREATED UNDER ARTICLE Y OF TRUST AGREEMENT)
FOR THE MONTH OF SEPTEMBER, 1975, AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1975 (CONTINUED)

<table>
<thead>
<tr>
<th></th>
<th>FISCAL YEAR ENDED SEPTEMBER 30, 1975</th>
<th>REVENUE FUND</th>
<th>OPERATIONS FUND</th>
<th>BOND SERVICE RESERVE FUND</th>
<th>MAINTENANCE AND SINKING FUND</th>
<th>REDEEMPTION FUND</th>
<th>GENERAL FUND</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance, October 1, 1974</strong></td>
<td>$991,245.35</td>
<td>$670,195.86</td>
<td>$2,277,164.91</td>
<td>$216,267,750.00</td>
<td>$1,206,628.04</td>
<td>$1,481,590.10</td>
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</tr>
<tr>
<td><strong>Additions:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Participation in Administrative and Operating Costs by John F. Kennedy Memorial Highway</td>
<td>$31,281,084.50</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Damage Recovery</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sale of Equipment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from Insurance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued Interest on $34,000,000 Bridge and Tunnel Revenue Bonds (Series 1975A) from July 1, 1975 to July 31, 1975; Transferred from Construction Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Grant Invested in Parkeed Tunnel</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reimbursement from Construction Fund for Initial Insurance Premiums</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Advanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer from Sinking Fund - Bond Service and Reserve Accounts</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer from Revenue Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Additions</strong></td>
<td>$33,415,566.45</td>
<td>$3,121,866.96</td>
<td>$15,661,548.16</td>
<td>$1,778,700.47</td>
<td>$2,816,981.85</td>
<td>$2,422,625.87</td>
<td>$2,612,354.16</td>
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<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>$34,406,831.89</td>
<td>$6,292,033.82</td>
<td>$26,922,416.73</td>
<td>$2,425,400.47</td>
<td>$2,519,518.70</td>
<td>$3,628,616.17</td>
<td></td>
</tr>
<tr>
<td><strong>Deductions:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenditures for Operations, Maintenance and Improvements</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$828,284.84</td>
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<tr>
<td>Payment of Interest</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bridge and Tunnel Revenue Serial Bonds Due October 1, 1975</td>
<td>$7,153,148.64</td>
<td>$1,663,322.63</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bridge and Tunnel Revenue Term Bonds Purchased (Principal Amount $2,790,000.00)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued Interest Paid on Bridge and Tunnel Revenue Term Bonds Purchased</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to Maintenance and Operations Reserve Fund</td>
<td>$2,750,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to General Fund</td>
<td>$2,213,228.16</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to Sinking Fund; Bond Service Reserve Account</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserve Account</td>
<td>15,359,549.57</td>
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<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Redemption Account</td>
<td>3,189,900.00</td>
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<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to Revenue Fund</td>
<td>$2,213,228.14</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Deductions</strong></td>
<td>$32,878,816.51</td>
<td>$1,663,322.63</td>
<td>$15,750,019.18</td>
<td>$2,425,400.47</td>
<td>$2,860,781.90</td>
<td>$2,884,625.84</td>
<td>$2,612,354.16</td>
</tr>
<tr>
<td><strong>Balance, September 30, 1975</strong></td>
<td>$1,503,335.38</td>
<td>$2,128,719.19</td>
<td>$2,428,004,93</td>
<td>$25,857,650.00</td>
<td>$1,234,732.80</td>
<td>$4,802,891.33</td>
<td></td>
</tr>
</tbody>
</table>
**MARYLAND TRANSPORTATION AUTHORITY**
MARYLAND NATIONAL BANK, TRUSTEE

**STATEMENT SHOWING DEPOSITS AND WITHDRAWALS**
Funds Created Under Article IV of Trust Agreement, For the Month of September, 1975

<table>
<thead>
<tr>
<th>MAINTENANCE</th>
<th>RAINING FUND</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEPOSITS:</td>
<td></td>
</tr>
<tr>
<td>TOLL COLLECTIONS</td>
<td>$2,347,550.14</td>
</tr>
<tr>
<td>TOLL TICKETS SOLD FOR FUTURE USE</td>
<td>433,604.10</td>
</tr>
<tr>
<td>COLLECTIONS OF ACCOUNTS RECEIVABLE</td>
<td>7,066.20</td>
</tr>
<tr>
<td>MISCELLANEOUS REVENUES</td>
<td>704.58</td>
</tr>
<tr>
<td>SALE OF STICKERS FOR USE WITH COMMISSION TICKETS</td>
<td>1,436.00</td>
</tr>
<tr>
<td>PROPERTY DAMAGE RECOVERY</td>
<td>- $ 3,109.51</td>
</tr>
<tr>
<td>PROCEEDS FROM INVESTMENTS:</td>
<td></td>
</tr>
<tr>
<td>PRINCIPAL</td>
<td>- 83,770.00</td>
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<tr>
<td>ACCRUED INTEREST</td>
<td>- 108,021.63</td>
</tr>
<tr>
<td>INVESTMENT INCOME:</td>
<td>- 108,021.63</td>
</tr>
<tr>
<td>NET GAIN OR LOSS ON DISPOSITION</td>
<td>- 44,094.36*</td>
</tr>
<tr>
<td>INTEREST EARNED</td>
<td>- 500.47*</td>
</tr>
<tr>
<td>TRANSFER</td>
<td>- 197,885.57</td>
</tr>
<tr>
<td>TRANSFER FROM REVENUE FUND</td>
<td>- 2,424,728.26</td>
</tr>
<tr>
<td>TOTAL DEPOSITS</td>
<td>$2,382,308.92 $ 163,180.57 $ 13,664,594.18 $ 951,761.64</td>
</tr>
</tbody>
</table>

| WITHDRAWALS: |              |
| ACQUISITIONS FOR OPERATIONS, MAINTENANCE AND IMPROVEMENTS | $ 372,661.50 |
| TRENDS (TOLL TICKETS SOLD FOR FUTURE USE, VOLUME DISCOUNTS) | - 4,262.11 |
| TRANSFER (EFFECTED BY TRUSTEE, OCTOBER 14, 1975) TO RAINING FUND | - 4,262.11 |
| BOND SERVICE ACCOUNT | - $ 5,873,287.50 |
| INTEREST DUE OCTOBER 11, 1975 | - 8,200,000.00 |
| PURCHASE OF UNITED STATES GOVERNMENT OBLIGATIONS: |              |
| CASH | - 151,189.00 |
| ACCRUED INTEREST | - 51,189.00 |
| TOTAL WITHDRAWALS | $1,001,671.87 |

EXCESS OF DEPOSITS OVER WITHDRAWALS | $ 13,320,866.13 |

CASH BALANCE AT BEGINNING OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS | 1,221,000.00 |
CASH BALANCE AT END OF PERIOD, INCLUDING UNDEPOSITED COLLECTIONS | 1,207,657.11 |
INVESTMENTS IN UNITED STATES OBLIGATIONS (SEE SCHEDULE 1) | 773,213.87 |
TOTAL CASH AND INVESTMENTS | $ 1,288,296.98 $ 7,109,230.16 $ 2,329,844.93 $ 755,057,050.00 |

* INDICATES RED FIGURE.

**EXHIBIT G**
### Investments of Funds Created Under Article V of Trust Agreement, September 30, 1975

<table>
<thead>
<tr>
<th>Description</th>
<th>Revenue Fund</th>
<th>Operations Reserve Fund</th>
<th>Reserve Fund</th>
<th>General Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$900,000 Treasury Notes due June 30, 1979</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$979,681.25</td>
</tr>
<tr>
<td><strong>1,000,000 Federal National Mortgage Association 7.15% due September 11, 1978</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>1,075,000 Federal National Mortgage Association 7.15% due June 12, 1978</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>1,983,000 Notes 5.25% due February 15, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>2,219,000 Notes 6 1/4% due November 15, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>6,250,000 Notes 6 1/8% due October 31, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>395,000 Treasury Bills due August 28, 1976</strong></td>
<td>$23,358.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>1,800,000 Treasury Bills due July 27, 1976</strong></td>
<td>$691,554.94</td>
<td>-</td>
<td>-</td>
<td>288,309.10</td>
</tr>
<tr>
<td><strong>1,000,000 Treasury Bills due June 29, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>15,000 Treasury Bills due June 1, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>515,000 Notes 6% due May 31, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>325,000 Treasury Bills due May 4, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>135,000 Treasury Bills due March 4, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>14,188.00</td>
</tr>
<tr>
<td><strong>2,830,000 Notes 6 7/8% due February 15, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>2,020,000 Treasury Bills due February 10, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>100,000 Treasury Bills due February 5, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>165,000 Treasury Bills due January 29, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>160,465.66</td>
</tr>
<tr>
<td><strong>300,000 Treasury Bills due January 15, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>504,919.17</td>
</tr>
<tr>
<td><strong>810,000 Treasury Bills due January 8, 1976</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>784,119.60</td>
</tr>
<tr>
<td><strong>3,000,000 Farm Credit Disc. Notes due December 18, 1975</strong></td>
<td>-</td>
<td>-</td>
<td>2,922,675.00</td>
<td>-</td>
</tr>
<tr>
<td><strong>320,000 Treasury Bills due December 18, 1975</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>125,000 Treasury Bills due December 11, 1975</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>3,255,000 Treasury Bills due November 28, 1975</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>960,000 Notes 7% due November 15, 1975</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>215,000 Treasury Bills due November 13, 1975</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>820,000 Treasury Bills due October 25, 1975</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>285,000 Treasury Bills due October 9, 1975</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Total Investments of Funds Created Under Article V of Trust Agreement - At Cost**

$728,246.87  $2,135,812.01  $258,154.41  $7,782,611.11

*Exhibit G*

*Schedule 1*
MARYLAND TRANSPORTATION AUTHORITY
MARYLAND NATIONAL BANK TRUSTEE

STATEMENT SHOWING DEPOSITS AND WITHDRAWALS
TOLL REVENUE PROJECTS CONSTRUCTION FUND


<table>
<thead>
<tr>
<th></th>
<th>CONSTRUCTION FUND</th>
<th>SEPARATE INTEREST ACCOUNT</th>
<th>CONSTRUCTION FUND</th>
<th>SEPARATE INTEREST ACCOUNT</th>
<th>CONSTRUCTION FUND</th>
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</thead>
<tbody>
<tr>
<td>DEPOSITS:</td>
<td></td>
<td></td>
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<tr>
<td>FROM SALE OF $220,000,000 BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1968, AND SOLD NOVEMBER 14, 1968 @ $480.1634 (INCLUDING ACCEDED INTEREST OF $1,389,979.19 FROM OCTOBER 1, 1968 TO NOVEMBER 14, 1968)</td>
<td>-</td>
<td>-</td>
<td>$217,203,339.51</td>
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<tr>
<td>FROM SALE OF $32,000,000 BRIDGE AND TUNNEL REVENUE BONDS DATED JULY 1, 1975, SOLD July 23, 1975 @ 891.70 (INCLUDING ACCEDED INTEREST OF $15,833.83 FROM JULY 1, 1975 TO JULY 23, 1975)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>33,373,033.33</td>
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<tr>
<td>ENGINEERING, WATER MAIN - ADVANCED BY BALTIMORE CITY</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>202,100.00</td>
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<td>TOTAL DEPOSITS</td>
<td>$24,847,036.91</td>
<td>-</td>
<td>$24,847,036.91</td>
<td>$1,081,951,601.78</td>
<td>$80,398,688.53</td>
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WITHDRAWALS:

Expenditures for Construction Costs:

<table>
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<tr>
<th></th>
<th>CONSTRUCTION FUND</th>
<th>SEPARATE INTEREST ACCOUNT</th>
<th>CONSTRUCTION FUND</th>
<th>SEPARATE INTEREST ACCOUNT</th>
<th>CONSTRUCTION FUND</th>
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<tbody>
<tr>
<td>PARALLEL CHESAPEAKE BRIDGE</td>
<td></td>
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<tr>
<td>PRELIMINARY EXPENSES</td>
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<td>RIGHTS-OF-WAY EXPENSES</td>
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<tr>
<td>UTILITY ADJUSTMENTS</td>
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<td>6,091.59</td>
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<td>ENGINEERING</td>
<td>11,900.40</td>
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<td>7,483,816.88</td>
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<td>ADMINISTRATIVE AND LEGAL EXPENSES</td>
<td>46,835.40</td>
<td>46,835.40</td>
<td>595,350.05</td>
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<td>GENERAL OPERATING EQUIPMENT AND INITIAL INSURANCE</td>
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<td>TOTAL WITHDRAWALS</td>
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<td>$1,249,993,363.21</td>
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<th>PRINCIPAL</th>
<th>COUNTY</th>
<th>MATURITY</th>
<th>COST</th>
<th>ACCRUED INTEREST PURCHASED</th>
<th>ACCRUED INTEREST AND PREMIUM PAID</th>
<th>LOSS RECOVERY OF ACCRUED INTEREST</th>
<th>TOTAL</th>
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<td>FEDERAL INTERMEDIATE CREDIT BANK:</td>
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<tr>
<td>$1,000,000</td>
<td>5.00%</td>
<td>6/1/76</td>
<td>$1,000,000</td>
<td>$22,326.37</td>
<td>$2,000,000.00</td>
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<td>$2,000,000.00</td>
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<tr>
<td>2,000,000</td>
<td>5.00%</td>
<td>4/1/76</td>
<td>$1,682,500.00</td>
<td>$33,650.00</td>
<td>$2,000,000.00</td>
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<tr>
<td>1,500,000</td>
<td>6.125%</td>
<td>3/1/76</td>
<td>$1,490,949.38</td>
<td>$26,666.75</td>
<td>$1,559,982.71</td>
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<td>1,500,000</td>
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<td>2/28/76</td>
<td>$1,495,781.25</td>
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<td>1,700,000</td>
<td>6.125%</td>
<td>12/1/75</td>
<td>$1,695,720.90</td>
<td>$33,882.92</td>
<td>$1,739,602.82</td>
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<td><strong>TOTAL</strong></td>
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<td><strong>$104,621.74</strong></td>
<td><strong>$3,329.11</strong></td>
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<td><strong>$3,285,582.20</strong></td>
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<tr>
<td>$2,700,000</td>
<td>5.00%</td>
<td>10/1/75</td>
<td>$2,708,913.13</td>
<td>$28,327.75</td>
<td>$2,737,240.88</td>
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<td>FEDERAL HOE Loan BANK:</td>
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<tr>
<td>$1,000,000</td>
<td>9.50%</td>
<td>8/25/76</td>
<td>$1,011,812.50</td>
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<td>1,500,000</td>
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<tr>
<td>1,000,000</td>
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<td>5/25/75</td>
<td>$1,000,000.00</td>
<td>$21,729.17</td>
<td>$1,021,729.17</td>
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<td><strong>$3,521,568.45</strong></td>
<td><strong>$16,928.34</strong></td>
<td><strong>$3,355,497.84</strong></td>
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<td>FARM CREDIT BANK:</td>
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<tr>
<td>$2,990,000</td>
<td>DISC.</td>
<td>11/3/75</td>
<td>$2,917,421.76</td>
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<td>FEDERAL NATIONAL MORTGAGE ASSOCIATION:</td>
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<tr>
<td>$800,000</td>
<td>8.30%</td>
<td>2/10/77</td>
<td>$800,000.00</td>
<td>$15,972.22</td>
<td>$815,972.22</td>
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<td>$815,972.22</td>
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<td>1,000,000</td>
<td>6.25%</td>
<td>12/10/76</td>
<td>$966,888.89</td>
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<tr>
<td>1,000,000</td>
<td>DISC.</td>
<td>11/17/75</td>
<td>$966,166.66</td>
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<td>$966,166.66</td>
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<tr>
<td>1,000,000</td>
<td>7.125%</td>
<td>10/10/76</td>
<td>$983,417.50</td>
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<td>$983,417.50</td>
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<td><strong>TOTAL</strong></td>
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<td><strong>$3,751,479.17</strong></td>
<td><strong>$18,940.97</strong></td>
<td><strong>3,770,420.14</strong></td>
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<td><strong>3,770,420.14</strong></td>
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<td>UNITED STATES TREASURY BILLS:</td>
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<tr>
<td>$5,000,000</td>
<td>DISC.</td>
<td>12/15/76</td>
<td>$4,688,888.89</td>
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<td>$4,688,888.89</td>
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<tr>
<td>5,000,000</td>
<td>DISC.</td>
<td>12/15/76</td>
<td>$4,555,709.00</td>
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<td>$4,555,709.00</td>
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<tr>
<td>5,000,000</td>
<td>DISC.</td>
<td>12/15/76</td>
<td>$481,938.02</td>
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<td>$481,938.02</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$13,422,227.25</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$13,422,227.25</strong></td>
</tr>
<tr>
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<td>$1,000,000</td>
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<td>2,000,000</td>
<td>DISC.</td>
<td>11/30/76</td>
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<td>2,000,000</td>
<td>DISC.</td>
<td>12/31/76</td>
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<td>$41,723.22</td>
<td>$2,033,723.22</td>
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<td>$2,033,723.22</td>
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<td><strong>TOTAL</strong></td>
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<td></td>
<td><strong>$4,953,906.25</strong></td>
<td><strong>$85,044.36</strong></td>
<td><strong>5,038,950.61</strong></td>
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<td><strong>5,038,950.61</strong></td>
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<td>TOTAL CONSTRUCTION FUND INVESTMENTS</td>
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<td></td>
<td><strong>$13,422,227.25</strong></td>
<td><strong>$23,315.22</strong></td>
<td><strong>$13,445,542.47</strong></td>
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<td><strong>$13,445,542.47</strong></td>
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</tbody>
</table>
### Maryland Transportation Authority

#### Maryland National Bank, Trustee

#### Bridge and Tunnel Revenue Bonds Balance Sheet, September 30, 1975

<table>
<thead>
<tr>
<th>Assets</th>
<th>Total</th>
<th>Revenue Fund</th>
<th>Reserve Fund</th>
<th>Sinking Fund</th>
<th>Capital Properties</th>
<th>Bonded Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on Deposit</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Maryland National Bank</td>
<td>$4,651,195.69</td>
<td>$836,881.08</td>
<td>$8,076.82</td>
<td>$3,654,792.30</td>
<td>$143,595.13</td>
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<tr>
<td>National Bank of Perryville</td>
<td>69,066.05</td>
<td>69,066.05</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
<td></td>
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<tr>
<td>Undeposited Collections</td>
<td>161,556.98</td>
<td>161,556.98</td>
<td>0.00</td>
<td>0.00</td>
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</tr>
<tr>
<td>Revolving Fund for Making Change and Petty Cash Expenses</td>
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<td>137,250.00</td>
<td>0.00</td>
<td>0.00</td>
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<td></td>
</tr>
<tr>
<td>Investments in United States Obligation at Cost</td>
<td>71,317,100.00</td>
<td>71,317,100.00</td>
<td>2,313,812.07</td>
<td>25,456,431.83</td>
<td>43,185,063.44</td>
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<tr>
<td>Guaranty Deposited with Maryland National Bank, Trustee</td>
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<td>1,000.00</td>
<td>0.00</td>
<td>0.00</td>
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<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
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<tr>
<td>Toll Tickets</td>
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<td>Toll Charges</td>
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<td>25,490.90</td>
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<td>0.00</td>
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<td>Capital Properties (Schedule 1):</td>
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<td>Susquehanna River Toll Bridge</td>
<td>4,705,052.08</td>
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<td>0.00</td>
<td>4,705,052.08</td>
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<td></td>
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<tr>
<td>Potomac River Toll Bridge</td>
<td>5,629,349.15</td>
<td>0.00</td>
<td>0.00</td>
<td>5,629,349.15</td>
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<tr>
<td>Chesapeake Bay Toll Bridge</td>
<td>97,688,297.73</td>
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<td>0.00</td>
<td>97,688,297.73</td>
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<tr>
<td>Patapsco Tunnel Project</td>
<td>221,615,273.97</td>
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<td>0.00</td>
<td>221,615,273.97</td>
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<tr>
<td>Northeastern Approach Extension</td>
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<td>1,199,970.97</td>
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<tr>
<td>Additional Facilities in Progress</td>
<td>261,597,691.89</td>
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<td>0.00</td>
<td>261,597,691.89</td>
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<tr>
<td>Future Toll Bridge and Tunnel Revenue Encumbered for Paying Principal of Bridge and Tunnel Revenue Bonds</td>
<td>5,675,000.00</td>
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<td>0.00</td>
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<td>5,675,000.00</td>
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<tr>
<td>Total Assets</td>
<td>$777,613,060.67</td>
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<td>$2,188,275.10</td>
<td>$20,141,777.13</td>
<td>$508,128,359.41</td>
<td>$25,075,000.00</td>
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</tbody>
</table>

**Note:** As of September 30, 1975, Maryland National Bank, Trustee, held as collateral security for the deposits of funds shown above, direct obligations of, or obligations upon the principal of and the interest on which are conditionally guaranteed by the United States Government, or other marketable securities eligible as security for the deposits of Trust Fund under applicable regulations of the Comptroller of the Currency of the United States or applicable State Law or regulations, having market value (exclusive of accrued interest) at least equal to the amount of each deposit. The inventory of furniture and equipment and operating equipment has been included in capital property costs and expenditures of the several funds. Major toll charges are secured by a safety bond or guaranty deposit.

As of September 30, 1975, the Mercantile-Safe Deposit and Trust Company, Paying Agent, held on deposit $108,978.15 to pay interest coupons due April 1, 1975, and $1,776,123.75 to pay interest coupons due October 1, 1975; $25,000.00 to pay serial bonds due October 1, 1974; and $4,195,000.00 to pay serial bonds due October 1, 1975.

Exhibit | (Continued) - 1
### Liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>Total</th>
<th>Revenue Fund</th>
<th>Reserve Fund</th>
<th>Sinking Fund</th>
<th>Capital Properties</th>
<th>Bonded Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserve created under Article V of Trust Agreement</td>
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<td>$1,527,985.38</td>
<td>$241,735.19</td>
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<tr>
<td>Operating expenses and other costs</td>
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<td>-</td>
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<td>-</td>
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<td>$628,121.77</td>
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<td>Improvement and Reconstruction</td>
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<td>6,275,870.26</td>
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<td>Completion of work - Expenditure authorizations</td>
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<tr>
<td>Reserve for Patapsco tunnel construction (completion of work)</td>
<td>17,317,097.68</td>
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<td>-</td>
<td>17,317,097.68</td>
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<td>Reserves for construction costs</td>
<td>21,057,794.00</td>
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<td>21,057,794.00</td>
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<td>Other reserves</td>
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<td>2,000.00</td>
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<td>Guarantee deposits</td>
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<td>Rental guarantee fund</td>
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<td>Bonds payable only from revenue of bridge and tunnel</td>
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<td>$201,675,000.00</td>
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<td>Series 1975</td>
<td>201,675,000.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>State equity represented by</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Portion of bond proceeds (prior issues), net investment income,</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>and project revenue invested in:</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Susquehanna River Toll Bridge</td>
<td>2,725,828.84</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Patuxent River Toll Bridge</td>
<td>3,477,375.18</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>Chesapeake Bay Toll Bridge</td>
<td>47,191,651.02</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Patapsco tunnel project</td>
<td>155,723,578.40</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Portion of bond proceeds (Series 1968 and Series 1975) and net investment</td>
<td>261,574,691.49</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>income invested in additional facilities in progress</td>
<td>1,979,919.28</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Federal grant invested in Susquehanna River Toll Bridge</td>
<td>2,351,970.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Federal grant invested in Patuxent River Toll Bridge</td>
<td>11,356.99</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Chesapeake Bay Ferry system funds invested in Chesapeake Bay toll Bridge</td>
<td>492,646.73</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$777,513,060.07</strong></td>
<td><strong>$2,064,587.26</strong></td>
<td><strong>$2,351,970.00</strong></td>
<td><strong>$159,140,227.13</strong></td>
<td><strong>$258,622,550.00</strong></td>
<td><strong>$223,615,000.00</strong></td>
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<tr>
<td>Assets</td>
<td>Capital Properties</td>
<td>Bridge Construction Account</td>
<td>Special Construction Fund</td>
<td>Additional Facilities Construction Fund</td>
<td>General Fund</td>
<td></td>
</tr>
<tr>
<td>--------------------------------------------</td>
<td>--------------------</td>
<td>------------------------------</td>
<td>---------------------------</td>
<td>----------------------------------------</td>
<td>--------------</td>
<td></td>
</tr>
<tr>
<td>CASH ON DEPOSIT - MARYLAND NATIONAL BANK</td>
<td>$43,150,663.44</td>
<td>4,333.06</td>
<td>$133,091.95</td>
<td>$5,980.22</td>
<td></td>
<td></td>
</tr>
<tr>
<td>INVESTMENT IN UNITED STATES OBLIGATIONS AT COST</td>
<td>43,150,663.44</td>
<td>4,333.06</td>
<td>133,091.95</td>
<td>5,980.22</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CAPITAL PROPERTIES:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Susquehanna River Toll Bridge</td>
<td>$4,705,052.08</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Potomac River Toll Bridge</td>
<td>5,686,345.18</td>
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<td></td>
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<td></td>
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<td>Chesapeake Bay Toll Bridge</td>
<td>47,668,791.72</td>
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<td>Patapsco Tunnel Project</td>
<td>104,615,873.47</td>
<td></td>
<td>143,405,240.36</td>
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<td>Northeastern Approach Extension</td>
<td>1,119,630.93</td>
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<td>1,119,630.93</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>ADDITIONAL FACILITIES IN PROGRESS:</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parallel Chesapeake Bay Bridge</td>
<td>110,917,294.23</td>
<td></td>
<td>110,917,294.23</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baltimore Harbor Queen Crossing</td>
<td>13,510,129.41</td>
<td></td>
<td>13,510,129.41</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Participation in Construction Costs by Baltimore City</td>
<td>170,630.80</td>
<td></td>
<td>170,630.80</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baltimore Harbor Tunnel Approach</td>
<td>8,894,316.16</td>
<td></td>
<td>8,894,316.16</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Northern and Southern Crossing -</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preliminary Expenses</td>
<td>199,135.47</td>
<td></td>
<td>199,135.47</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General (Unallocated Costs)</td>
<td>659,710.56</td>
<td></td>
<td>659,710.56</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financing Expenses</td>
<td>777,886.67</td>
<td></td>
<td>777,886.67</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest on Bonds from November 14, 1988 to April 1, 1991</td>
<td>26,508,807.99</td>
<td></td>
<td>26,508,807.99</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>TOTAL ASSETS</td>
<td>$588,050,350.47</td>
<td>$55,887,992.09</td>
<td>$132,528,051.25</td>
<td>$30,601,873.77</td>
<td>$4,115,720.36</td>
<td></td>
</tr>
</tbody>
</table>

**Exhibit 1**

Schedule 1

(Continued) - 1
<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>CAPITAL PROPERTIES</th>
<th>BRIDGE CONSTRUCTION ACCOUNT</th>
<th>SPECIAL CONSTRUCTION FUND</th>
<th>ADDITIONAL FACILITIES CONSTRUCTION FUND</th>
<th>GENERAL FUND</th>
</tr>
</thead>
<tbody>
<tr>
<td>RESERVE FOR PATAPSCO TUNNEL CONSTRUCTION COST (COMPLETION OF WORK)</td>
<td>$ 61,085.96</td>
<td>-</td>
<td>$ 61,085.96</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>RESERVE FOR CONSTRUCTION COSTS:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PARALLEL CHESAPEAKE BAY BRIDGE</td>
<td>725,118.83</td>
<td>-</td>
<td>-</td>
<td>$ 725,118.83</td>
<td>-</td>
</tr>
<tr>
<td>BALTIMORE HARBOR OUTER CROSSING</td>
<td>16,039,295.40</td>
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<td>-</td>
<td>16,039,295.40</td>
<td>-</td>
</tr>
<tr>
<td>PARTICIPATION IN CONSTRUCTION COSTS BY BALTIMORE CITY</td>
<td>32,493.90</td>
<td>-</td>
<td>-</td>
<td>32,493.90</td>
<td>-</td>
</tr>
<tr>
<td>BALTIMORE HARBOR TUNNEL APPROACH</td>
<td>502,082.42</td>
<td>-</td>
<td>-</td>
<td>502,082.42</td>
<td>-</td>
</tr>
<tr>
<td>NORTHERN AND SOUTHERN CROSSING</td>
<td>51,741.83</td>
<td>-</td>
<td>-</td>
<td>51,741.83</td>
<td>-</td>
</tr>
<tr>
<td>GENERAL (UNALLOCATED COSTS)</td>
<td>1,155.60</td>
<td>-</td>
<td>-</td>
<td>1,155.60</td>
<td>-</td>
</tr>
<tr>
<td>FINANCING EXPENSES</td>
<td>15,800.00</td>
<td>-</td>
<td>-</td>
<td>15,800.00</td>
<td>-</td>
</tr>
<tr>
<td>AVAILABLE FOR EXPENDITURE AUTHORIZATIONS</td>
<td>21,051,759.40</td>
<td>-</td>
<td>-</td>
<td>21,051,759.40</td>
<td>-</td>
</tr>
<tr>
<td>RESERVE FOR IMPROVEMENT AND RECONSTRUCTION COSTS:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>COMPLETION OF WORK - EXPENDITURE AUTHORIZATIONS</td>
<td>528,371.07</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ 528,371.07</td>
</tr>
<tr>
<td>AVAILABLE FOR EXPENDITURE AUTHORIZATIONS</td>
<td>4,275,870.26</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,275,870.26</td>
</tr>
<tr>
<td>RESERVE FOR RENTAL GUARANTEE FUND</td>
<td>325.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>325.00</td>
</tr>
<tr>
<td>STATE EQUITY REPRESENTED:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PORTION OF BOND PROCEEDS (PRIOR ISSUES), NET INVESTMENT INCOME, AND PROJECT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>REVENUE INVESTED IN:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUSQUEHANNA RIVER TOLL BRIDGE</td>
<td>2,725,822.06</td>
<td>$ 2,725,822.06</td>
<td>-</td>
<td>-</td>
<td>2,725,822.06</td>
</tr>
<tr>
<td>POTOMAC RIVER TOLL BRIDGE</td>
<td>3,277,375.18</td>
<td>3,277,375.18</td>
<td>-</td>
<td>-</td>
<td>3,277,375.18</td>
</tr>
<tr>
<td>CHESAPEAKE BAY TOLL BRIDGE</td>
<td>47,191,831.02</td>
<td>47,191,831.02</td>
<td>-</td>
<td>-</td>
<td>47,191,831.02</td>
</tr>
<tr>
<td>PATAPSCO TUNNEL PROJECT</td>
<td>145,723,518.40</td>
<td>145,723,518.40</td>
<td>-</td>
<td>-</td>
<td>145,723,518.40</td>
</tr>
<tr>
<td>PORTION OF BOND PROCEEDS (SERIES 1968 AND SERIES 1975) AND NET INVESTMENT INCOME</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>INVESTED IN ADDITIONAL FACILITIES IN PROGRESS</td>
<td>261,574,691.49</td>
<td>-</td>
<td>-</td>
<td>261,574,691.49</td>
<td>-</td>
</tr>
<tr>
<td>FEDERAL GRANT INVESTED IN SUSQUEHANNA RIVER TOLL BRIDGE</td>
<td>1,919,219.28</td>
<td>1,919,219.28</td>
<td>-</td>
<td>-</td>
<td>1,919,219.28</td>
</tr>
<tr>
<td>FEDERAL GRANT INVESTED IN POTOMAC RIVER TOLL BRIDGE</td>
<td>2,351,970.00</td>
<td>2,351,970.00</td>
<td>-</td>
<td>-</td>
<td>2,351,970.00</td>
</tr>
<tr>
<td>FEDERAL GRANT INVESTED IN PATAPSCO TUNNEL</td>
<td>11,325.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,325.00</td>
</tr>
<tr>
<td>CHESAPEAKE BAY FERRY SYSTEM FUNDS INVESTED IN CHESAPEAKE BAY TOLL BRIDGE</td>
<td>492,645.73</td>
<td>492,645.73</td>
<td>-</td>
<td>-</td>
<td>492,645.73</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>$508,822,550.47</td>
<td>$508,822,550.47</td>
<td>$144,285,417.25</td>
<td>$300,004,873.77</td>
<td>$81,948,780.46</td>
</tr>
</tbody>
</table>

EXHIBIT 1
Schedule 1

(Cconcluded) - 2
MARYLAND TRANSPORTATION AUTHORITY
MARYLAND NATIONAL BANK, TRUSTEE

BRIDGE AND TUNNEL REVENUE BONDS BALANCE SHEET
SCHEDULE OF SINKING FUND ACCOUNTS - SEPTEMBER 30, 1973

<table>
<thead>
<tr>
<th>ASSETS:</th>
<th>SINKING FUND</th>
<th>SERVICE ACCOUNT</th>
<th>RESERVE ACCOUNT</th>
<th>REDEMPTION ACCOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on deposit - Maryland National Bank</td>
<td>$3,684,792.30</td>
<td>$2,468,844.93</td>
<td>$1,181,175.17</td>
<td>$1,254,792.20</td>
</tr>
<tr>
<td>Investment in United States Obligations - at cost</td>
<td>$5,456,434.83</td>
<td>-</td>
<td>$5,456,434.83</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$9,141,227.13</strong></td>
<td><strong>$2,468,844.93</strong></td>
<td><strong>$6,637,610.00</strong></td>
<td><strong>$1,254,792.20</strong></td>
</tr>
<tr>
<td>LIABILITIES:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserves created under Article V of Trust Agreement for requirements of the Sinking Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$9,141,227.13</strong></td>
<td><strong>$2,468,844.93</strong></td>
<td><strong>$6,637,610.00</strong></td>
<td><strong>$1,254,792.20</strong></td>
</tr>
</tbody>
</table>

EXHIBIT 1
Schedule 2
**MARYLAND TRANSPORTATION AUTHORITY**

**MARYLAND NATIONAL BANK, TRUSTEE**

**STATEMENT SHOWING BRIDGE AND TUNNEL REVENUE BONDS DATED OCTOBER 1, 1968 AND JULY 1, 1975**

**ISSUED, PAID, PURCHASED AND OUTSTANDING AT SEPTEMBER 30, 1975**

---

### BONDS DATED OCTOBER 1, 1968:

#### BONDS ISSUED:

<table>
<thead>
<tr>
<th>Rate of Interest</th>
<th>Maturity</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>October 1</td>
<td></td>
</tr>
<tr>
<td>4.10%</td>
<td>1973</td>
<td>$3,200,000</td>
</tr>
<tr>
<td>4.20%</td>
<td>1974</td>
<td>$3,100,000</td>
</tr>
<tr>
<td>4.30%</td>
<td>1975</td>
<td>$4,200,000</td>
</tr>
<tr>
<td>4.40%</td>
<td>1976</td>
<td>$4,600,000</td>
</tr>
<tr>
<td>4.50%</td>
<td>1977</td>
<td>$5,100,000</td>
</tr>
<tr>
<td>4.60%</td>
<td>1978</td>
<td>$2,650,000</td>
</tr>
<tr>
<td>4.70%</td>
<td>1979</td>
<td>$2,600,000</td>
</tr>
<tr>
<td>4.75%</td>
<td>1980</td>
<td>$2,650,000</td>
</tr>
<tr>
<td>4.80%</td>
<td>1981</td>
<td>$2,650,000</td>
</tr>
<tr>
<td>4.85%</td>
<td>1982</td>
<td>$2,650,000</td>
</tr>
<tr>
<td>4.90%</td>
<td>1983</td>
<td>$2,650,000</td>
</tr>
<tr>
<td>4.95%</td>
<td>1984</td>
<td>$2,600,000</td>
</tr>
<tr>
<td>5.00%</td>
<td>1985</td>
<td>$2,600,000</td>
</tr>
<tr>
<td>5.10%</td>
<td>1986</td>
<td>$2,600,000</td>
</tr>
<tr>
<td>5.20%</td>
<td>1987</td>
<td>$2,650,000</td>
</tr>
<tr>
<td>5.30%</td>
<td>1988</td>
<td>$2,650,000</td>
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</table>

**Total Serial Bonds** ................................................................. $50,000,000

**Term Bonds**

<table>
<thead>
<tr>
<th>Rate of Interest</th>
<th>Maturity</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.30%</td>
<td>2008</td>
<td>$170,000,000</td>
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</tbody>
</table>

**Total Bonds Issued** ........................................................................ $220,000,000

#### BONDS PAID OR PURCHASED:

**Serial Bonds Paid:**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Current Fiscal Year</td>
<td>$3,700,000</td>
</tr>
<tr>
<td>In Prior Year</td>
<td>$3,800,000</td>
</tr>
</tbody>
</table>

**Payment to Paying Agent September 30, 1975 for Bonds due October 1, 1975** $4,200,000

**Term Bonds Purchased:**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Current Fiscal Year</td>
<td>$2,750,000</td>
</tr>
<tr>
<td>In Prior Year</td>
<td>$4,490,000</td>
</tr>
</tbody>
</table>

**Total Bonds Paid or Purchased** ................................................................ $18,325,000

**Bonds Outstanding (Series 1968)** ..................................................... $201,675,000

#### BONDS DATED JULY 1, 1975 -

**Term Bonds Issued and Outstanding (Series 1975)**

<table>
<thead>
<tr>
<th>Rate of Interest</th>
<th>Maturity</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.50%</td>
<td>2008</td>
<td>$14,000,000</td>
</tr>
</tbody>
</table>

**Grand Total Bonds Outstanding, August 31, 1975** ................................ $235,675,000

---

*EXHIBIT J*
### Statement of Annual Toll Income and Traffic Volume and Resulting Percentages

### Subterehanna River, Potomac River (Harry W. Nice Memorial Bridge), and Chesapeake Bay (Wm. Preston Lane, Jr. Memorial Bridge) Toll Bridges and Patapsco Tunnel

#### Subterehanna River Toll Bridge

- **Opened August 28, 1940**

#### Traffic Volume

<table>
<thead>
<tr>
<th>Fiscal Year Ended</th>
<th>Passenger Cars and Vehicular Vehicles</th>
<th>% Ratio</th>
<th>Light Commercial Vehicles</th>
<th>% Ratio</th>
<th>Heavy Commercial Vehicles</th>
<th>% Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 30, 1940</td>
<td>384,147</td>
<td>83.13%</td>
<td>56,454</td>
<td>16.14%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1941</td>
<td>3,155,333</td>
<td>82.11%</td>
<td>59,831</td>
<td>17.88%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1942</td>
<td>3,025,016</td>
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<td>9.72%</td>
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**Exhibit K (Continued) - I**
### SUBURBANNA RIVER TOLL BRIDGE

(OPENED AUGUST 26, 1940)

#### PASSENGER CARS AND LIGHT COMMERCIAL...

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<th>VEHICULAR</th>
<th>% RATIO</th>
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<tr>
<td>1941</td>
<td>73,127.24</td>
<td>69.98</td>
</tr>
<tr>
<td>1942</td>
<td>598,173.85</td>
<td>63.16</td>
</tr>
<tr>
<td>1943</td>
<td>407,267.07</td>
<td>51.49</td>
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<tr>
<td>1944</td>
<td>429,315.12</td>
<td>54.65</td>
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<tr>
<td>1945</td>
<td>390,803.83</td>
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<td>1946</td>
<td>658,400.71</td>
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<td>1947</td>
<td>713,650.62</td>
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<td>1948</td>
<td>795,066.51</td>
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<td>1949</td>
<td>910,756.00</td>
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<td>1950</td>
<td>1,123,694.36</td>
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<td>1951</td>
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<td>1952</td>
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<td>1,136,127.07</td>
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<td>1968</td>
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<td>1969</td>
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<td>1970</td>
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<td>1,143,661.04</td>
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<td>1972</td>
<td>1,055,567.67</td>
<td>65.01</td>
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<td>1973</td>
<td>900,756.19</td>
<td>68.37</td>
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<tr>
<td>1974</td>
<td>860,478.02</td>
<td>66.93</td>
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<tr>
<td>1975</td>
<td>1,141,193.52</td>
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<th>FISCAL YEAR ENDED</th>
<th>VEHICLES</th>
<th>% RATIO</th>
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<tr>
<td>1940</td>
<td>75,707.15</td>
<td>74.17</td>
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<tr>
<td>1941</td>
<td>73,127.24</td>
<td>69.98</td>
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<td>1949</td>
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<td>1950</td>
<td>1,123,694.36</td>
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### EXHIBIT 2

(CONTINUED) - 2
### Traffic Volume

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<th>Total Vehicles</th>
<th>Heavy Commercial</th>
<th>% Ratio</th>
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<td>26,503</td>
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<td>453,427</td>
<td>373,427</td>
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<td>505,409</td>
<td>415,409</td>
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<tr>
<td>1964</td>
<td>1,329,265</td>
<td>1,074,410</td>
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<td>552,854</td>
<td>462,854</td>
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<td>1,371,369</td>
<td>1,055,370</td>
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<td>392,995</td>
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<td>493,978</td>
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<td>447,708</td>
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<td>472,611</td>
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<td>Passengers</td>
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(Continued)
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<th>Summer Co.</th>
<th>Light Commercial</th>
<th>% Ratio</th>
<th>Heavy Commercial</th>
<th>% Ratio</th>
<th>Passengers</th>
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<tr>
<td>1952</td>
<td>433,875</td>
<td>413,775</td>
<td>95.69%</td>
<td>20,106</td>
<td>6.93%</td>
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<tr>
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<td>90.44%</td>
<td>206,292</td>
<td>9.56%</td>
<td>2,763,950</td>
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<td>1955</td>
<td>2,185,181</td>
<td>1,935,693</td>
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<td>249,488</td>
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<td>2,977,111</td>
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<tr>
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* Figure indeterminate following rate change effective November 1, 1957.
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<th>Light Commercial Vehicles</th>
<th>Heavy Commercial Vehicles</th>
<th>Ratio</th>
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<th>Passengers</th>
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Exhibit X

(Continued) - 6
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<th>TOTAL VEHICULAR</th>
<th>...LIGHT COMMERCIAL...</th>
<th>...HEAVY COMMERCIAL...</th>
<th>% RATIO</th>
<th>$ RATIO</th>
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AUDITORS' OPINION

Maryland Transportation Authority:

We have examined the financial statements and supplemental schedules of Maryland Transportation Authority - Northeastern Expressway Revenue Bonds for the year ended December 31, 1975, listed on page 2. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above present fairly the financial position of the Authority relating to the Northeastern Expressway Revenue Bonds at December 31, 1975 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year, and the supplemental schedules referred to above, when considered in relation to the basic financial statements, present fairly in all material respects the information shown therein.

Section 712 of the Trust Agreement dated as of January 1, 1962 provides, among other things, for a report on (a) whether the moneys received by the Authority under the provisions of this Agreement have been applied in accordance with the provisions of this Agreement; (b) whether any obligations for Current Expenses were incurred in the preceding fiscal year in excess of the Annual Budget for such fiscal year; and, (c) whether the Authority is in default in the performance of any of the covenants contained in Section 501 of this Agreement. We report that, in conducting our examination of the accompanying financial statements and supplemental schedules, nothing came to our attention during the course of our examination which causes us to believe that there has been a default by the Authority under the foregoing provisions.

As described in Schedule 3, the toll rate schedule for barrier traffic was revised as of February 1, 1975.

March 30, 1976
MARYLAND TRANSPORTATION AUTHORITY
NORTHEASTERN EXPRESSWAY REVENUE BONDS

Financial Statements:
Balance Sheet................................................. A
Statement of Changes in Various Funds Created  
   Under Article V of Trust Agreement............... B
Statement of Changes in Construction Fund......... C
Statement of Changes in Improvement Fund - Portion
   Invested in Project........................................ D
Notes to Financial Statements......................... E

Supplemental Schedules:
Bonds Issued, Paid, Purchased or Redeemed......... 1
Operating Revenue and Expenses....................... 2
Traffic and Revenue, by Toll Classification........ 3
Traffic and Revenue, by Toll Classification,
   Automatic Ramps............................................... 4
General and Administrative Expenses................. 5
Deposits and Withdrawals of Funds created under
   Article V of Trust Agreement......................... 6
Insurance Coverage Pursuant to Sections 707
   and 708 of Trust Agreement........................... 7
Proceeds Received from Sales of Property and from
   Insurance...................................................... 8
Comparison of Annual Budget with Actual Expenses.. 9
Cash Balances............................................... 10
MARYLAND TRANSPORTATION AUTHORITY
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BALANCE SHEET, DECEMBER 31, 1975 AND 1974, AND COMPARISON

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<th>1974</th>
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<td><strong>$246,440,551</strong></td>
<td><strong>$8,505,859</strong></td>
</tr>
</tbody>
</table>

See notes to financial statements.

{Continued}
## BALANCE SHEET, DECEMBER 31, 1975 AND 1974, AND COMPARISON

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>1975</th>
<th>1974</th>
<th>Increase/Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT FUND LIABILITIES:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll tickets sold for future use....</td>
<td>$35,688</td>
<td>$28,824</td>
<td>$6,864</td>
</tr>
<tr>
<td>Funds created under Article V of Trust Agreement dated as of January 1, 1962, exclusive of Improvement Fund, per Exhibit B:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State of Maryland Northeastern Expressway:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue Fund</td>
<td>939,160</td>
<td>944,341</td>
<td>(5,181)</td>
</tr>
<tr>
<td>Reserve Maintenance Fund</td>
<td>5,269,263</td>
<td>3,290,785</td>
<td>1,978,478</td>
</tr>
<tr>
<td>Bond Interest and Sinking Fund:</td>
<td>889,566</td>
<td>889,593</td>
<td>4,027</td>
</tr>
<tr>
<td>Bond Interest Account</td>
<td>3,557,460</td>
<td>3,187,965</td>
<td>122,355</td>
</tr>
<tr>
<td>Reserve Account</td>
<td>74,065</td>
<td>65,165</td>
<td>8,900</td>
</tr>
<tr>
<td>Redemption Account</td>
<td>10,705,169</td>
<td>9,041,743</td>
<td>1,663,426</td>
</tr>
<tr>
<td><strong>Total Current Fund Liabilities:</strong></td>
<td>$18,504,814</td>
<td>$16,434,062</td>
<td>$2,070,752</td>
</tr>
<tr>
<td><strong>IMPROVEMENT FUND LIABILITIES:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund created under Article V of Trust Agreement dated as of January 1, 1962:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unexpended - per Exhibit B:</td>
<td>17,267,261</td>
<td>12,465,025</td>
<td>4,802,236</td>
</tr>
<tr>
<td>Expended:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project revenue and investment income invested in improvements to expressway project:</td>
<td>49,439,288</td>
<td>47,513,800</td>
<td>1,925,488</td>
</tr>
<tr>
<td>Proceeds from sales of plans and specifications</td>
<td>8,463</td>
<td>7,981</td>
<td>482</td>
</tr>
<tr>
<td><strong>Total Improvement Fund Liabilities:</strong></td>
<td>$66,655,362</td>
<td>$59,990,828</td>
<td>$6,664,534</td>
</tr>
<tr>
<td><strong>CONSTRUCTION FUND LIABILITIES:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Northeastern Expressway Revenue Bonds, 4-1/8%, due January 1, 2002 (Notes 1 and 5):</td>
<td>43,120,000</td>
<td>46,566,000</td>
<td>(3,446,000)</td>
</tr>
<tr>
<td>Toll income invested in expressway project</td>
<td>29,747,078</td>
<td>26,533,988</td>
<td>3,213,090</td>
</tr>
<tr>
<td>Discount on revenue bonds redeemed:</td>
<td>1,132,927</td>
<td>960,000</td>
<td>232,927</td>
</tr>
<tr>
<td>Net income from Construction Fund Investments</td>
<td>3,497,876</td>
<td>3,359,611</td>
<td>138,265</td>
</tr>
<tr>
<td>Proceeds from sales:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plants and specifications:</td>
<td>21,872</td>
<td>21,872</td>
<td>0</td>
</tr>
<tr>
<td>Equipment, materials, etc.</td>
<td>20,436</td>
<td>20,436</td>
<td>0</td>
</tr>
<tr>
<td>Accommodation granted to utility:</td>
<td>6,985</td>
<td>6,985</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Construction Fund Liabilities:</strong></td>
<td>$77,346,259</td>
<td>$77,139,012</td>
<td>127,247</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES:</strong></td>
<td>$154,846,410</td>
<td>$146,440,051</td>
<td>$8,406,359</td>
</tr>
</tbody>
</table>

See notes to financial statements. (Concluded)
MARYLAND TRANSPORTATION AUTHORITY
SOUTHEASTERN EXPRESSWAY REVENUE BOND

STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT
FOR THE YEAR ENDED DECEMBER 31, 1975

<table>
<thead>
<tr>
<th></th>
<th>REVENUE FUND</th>
<th>MAINTENANCE FUND</th>
<th>BOND INTEREST ACCOUNT</th>
<th>RESERVE ACCOUNT</th>
<th>REDEMPTION ACCOUNT</th>
<th>IMPROVEMENT FUND - UNEXPECTED</th>
</tr>
</thead>
<tbody>
<tr>
<td>BALANCE, JANUARY 1, 1975</td>
<td>$ 544,341</td>
<td>$3,999,765</td>
<td>$884,803</td>
<td>$3,637,945</td>
<td>$0,155</td>
<td>$117,466,025</td>
</tr>
</tbody>
</table>

**ADDITIONS:**
- Net operating revenue (excluding expenditures aggregating $1,324,327)
- Charged to Reserve Maintenance Fund for Insurance premiums and
  major repairs and replacements - Schedule 2: $13,291,444
- Interest earned on, plus net gain on sales of, investment
  securities: 21,437

**Transfers of Funds in accordance with Article V of Trust Agreement:**
- From Reserve Fund: (13,318,062)
- From Reserve Account:
  - To Reserve Maintenance Fund: 3,078,400
  - To Bond Interest Account: 1,765,713
  - To Reserve Account: 584,677
  - To Redemption Account: 1,700,000

**Property damage recoveries:** 70,099
**Proceeds from sales of equipment - Schedule B:** 3,556
**Proceeds from insurance - Schedule B:** 5,589
**Proceeds from sales of plans and specifications:** 4,846
**Proceeds from sales of materials - Schedule B:** 123,361

**Total:** 939,160
**5,615,865**
**2,705,347**
**2,557,140**
**2,287,412**
**13,130,361**

**DEDUCTIONS:**
- Charges to Reserve Maintenance Fund:
  - Unusual or extraordinary expenditures: 57,696
  - Engineering: 1,194,068
  - Insurance premiums: 6,515
  - Interest paid on outstanding Northeastern Expressway Revenue Bonds - Dec. 31, 1975 and Jan. 1, 1976: 1,792,996
- Cost of Northeastern Expressway Revenue Bonds purchased (principal amount $1,346,000), including accrued interest:
  - Engineering: 34,705
  - Administration and legal: 3,222,080

**Total:** 1,818,333
**100,493**

**BALANCE, DECEMBER 31, 1975:**

*Continued*
**MARYLAND TRANSPORTATION AUTHORITY**
**NORTHEASTERN EXPRESSWAY REVENUE BONDS**
**STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE V OF TRUST AGREEMENT.**

<table>
<thead>
<tr>
<th>REVENUE FUND</th>
<th>MAINTENANCE FUND</th>
<th>BOND INTEREST AND REDEMPTION FUND</th>
<th>IMPROVEMENT FUND</th>
<th>UNEXPENDED</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**THE BALANCE AT DECEMBER 31, 1975 IS COMPOSED OF THE FOLLOWING:**

- Cash on deposit (overdraft):
  - Maryland National Bank - Trust department: $822,902
  - Cecil National Bank: $315,772
  - Maryland National Bank - Revolving Fund: $809,566
  - Undeposited receipts of December 29, 30, and 31, 1975: $125,000
  - Petty cash and change fund: $129,951
  - United States Government and agency obligations: $75,000

<table>
<thead>
<tr>
<th>Principal Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>$670,000</td>
<td>Federal National Mortgage Association 7.15% due September 11, 1976</td>
</tr>
<tr>
<td>2,000,000</td>
<td>Federal National Mortgage Association 7-1/4% due December 12, 1977</td>
</tr>
<tr>
<td>1,200,000</td>
<td>Treasury notes 7-1/2% due July 13, 1977</td>
</tr>
<tr>
<td>1,200,000</td>
<td>Treasury notes 6-1/2% due May 15, 1976</td>
</tr>
<tr>
<td>1,000,000</td>
<td>Treasury bill due May 21, 1976</td>
</tr>
<tr>
<td>1,100,000</td>
<td>Treasury bill due September 21, 1976</td>
</tr>
<tr>
<td>1,400,000</td>
<td>Treasury bill due August 20, 1976</td>
</tr>
<tr>
<td>1,400,000</td>
<td>Treasury notes 6-1/2% due August 15, 1976</td>
</tr>
<tr>
<td>1,500,000</td>
<td>Treasury bills due July 27, 1976</td>
</tr>
<tr>
<td>1,500,000</td>
<td>Treasury bills due June 28, 1976</td>
</tr>
<tr>
<td>300,000</td>
<td>Treasury bills due June 10, 1976</td>
</tr>
<tr>
<td>1,600,000</td>
<td>Treasury bills due June 3, 1976</td>
</tr>
<tr>
<td>1,000,000</td>
<td>Treasury bills due June 1, 1976</td>
</tr>
<tr>
<td>1,000,000</td>
<td>Federal Intermediate Credit Bank 7-1/2% due June 1, 1976</td>
</tr>
<tr>
<td>400,000</td>
<td>Federal Home Loan Banks 7-1/2% due May 23, 1976</td>
</tr>
<tr>
<td>691,000</td>
<td>Treasury notes 5-1/2% due May 15, 1976</td>
</tr>
<tr>
<td>200,000</td>
<td>Treasury bills due April 29, 1976</td>
</tr>
<tr>
<td>400,000</td>
<td>Treasury bills due April 8, 1976</td>
</tr>
<tr>
<td>400,000</td>
<td>Federal National Mortgage Association discount notes due April 5, 1976</td>
</tr>
<tr>
<td>400,000</td>
<td>Federal National Mortgage Association discount notes due March 31, 1976</td>
</tr>
<tr>
<td>500,000</td>
<td>Federal National Mortgage Association 7-1/2% due March 10, 1976</td>
</tr>
<tr>
<td>750,000</td>
<td>Federal National Mortgage Association discount notes due March 15, 1976</td>
</tr>
<tr>
<td>850,000</td>
<td>Treasury bills due February 26, 1976</td>
</tr>
<tr>
<td>100,000</td>
<td>Treasury notes 5-1/2% due February 15, 1976</td>
</tr>
<tr>
<td>750,000</td>
<td>Treasury bills due February 15, 1976</td>
</tr>
<tr>
<td>100,000</td>
<td>Treasury bills due February 5, 1976</td>
</tr>
<tr>
<td>625,000</td>
<td>Treasury bills due January 31, 1976</td>
</tr>
</tbody>
</table>

(Continued)
## MARYLAND TRANSPORTATION AUTHORITY
## NORTHEASTERN EXPRESWAY REVENUE BONDS

### STATEMENT OF CHANGES IN VARIOUS FUNDS CREATED UNDER ARTICLE Y OF TRUST AGREEMENT

<table>
<thead>
<tr>
<th>Principal Amount</th>
<th>Description</th>
<th>Revenue Fund</th>
<th>Reserve Maintenance Fund</th>
<th>Bond Interest Fund</th>
<th>Reserve Fund</th>
<th>Redemption Fund</th>
<th>Unexpended</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 325,000</td>
<td>Treasury bills due January 29, 1976</td>
<td>$ 316,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$ 1,000,000</td>
</tr>
<tr>
<td>1,000,000</td>
<td>Federal Land Banks 9.25% due January 20, 1976</td>
<td></td>
<td></td>
<td>156,850</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>200,000</td>
<td>Treasury bills due January 8, 1976</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,000,000</td>
<td>Treasury bills due January 7, 1976</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable for book ticket sales and toll charges</td>
<td></td>
<td></td>
<td></td>
<td>17,867 (39,680)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll tickets sold for future use (deduct)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>BALANCE OF RESPECTIVE FUNDS AT DECEMBER 31, 1975</strong></td>
<td>$935,160</td>
<td>$2,249,717</td>
<td>$989,566</td>
<td>$2,551,000</td>
<td>$74,092</td>
<td>$17,207,261</td>
<td></td>
</tr>
</tbody>
</table>

See notes to financial statements.

(Concluded)
**EXHIBIT C**

MARYLAND TRANSPORTATION AUTHORITY
NORTHEASTERN EXPRESSWAY REVENUE BONDS

STATEMENT OF CHANGES IN CONSTRUCTION FUND
FOR THE YEAR ENDED DECEMBER 31, 1976

| CONSTRUCTION FUND - EXPENDED: | | | | |
|------------------------------|-----------------|-----------------|-----------------|
| Balance, January 1, 1976 | $1,512,737 | | | |
| Interest earned on Construction Fund investments | 35,257 | | | |
| Total | $1,548,000 | | | |
| Deduct - Expenditures in connection with construction of expressway (see "Funds Invested in John F. Kennedy Memorial Highway (formerly Northeastern Expressway) Project" below for details) | 3,460 | | | |
| Balance, December 31, 1975 | $1,544,540 | | | |

The expended balance of Construction Fund at December 31, 1975 is composed of the following:

| Cash on deposit - Maryland National Bank | $2,180 | | | |
| United States Government obligations - at cost: | | | | |
| 520,000 Treasury bills due June 29, 1976 | 181,704 | | | |
| 220,000 Treasury bills due June 1, 1976 | 208,091 | | | |
| 790,000 Treasury bills due April 26, 1976 | 773,777 | | | |
| 100,000 Treasury bills due March 4, 1976 | 96,542 | | | |
| 50,000 Treasury bills due February 26, 1976 | 48,459 | | | |
| 340,000 Treasury bills due January 25, 1976 | 328,750 | | | |
| Total | $1,549,516 | | | |

**EXPENDITURES**

<table>
<thead>
<tr>
<th></th>
<th>December 31, 1976</th>
<th>December 31, 1975</th>
<th>December 31, 1974</th>
</tr>
</thead>
<tbody>
<tr>
<td>FUNDS INVESTED IN JOHN F. KENNEDY MEMORIAL HIGHWAY (FORMERLY NORTHEASTERN EXPRESSWAY) PROJECT:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preliminary expenses</td>
<td>$1,146,967</td>
<td>$1,146,967</td>
<td></td>
</tr>
<tr>
<td>Land and rights-of-way</td>
<td>5,126,476</td>
<td>5,126,476</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>49,908,083</td>
<td>49,908,083</td>
<td></td>
</tr>
<tr>
<td>Utility adjustments</td>
<td>676,729</td>
<td>676,729</td>
<td></td>
</tr>
<tr>
<td>Engineering</td>
<td>7,772,858</td>
<td>7,772,858</td>
<td></td>
</tr>
<tr>
<td>Administrative and legal expenses</td>
<td>947,064</td>
<td>947,064</td>
<td></td>
</tr>
<tr>
<td>Maintenance, office equipment, and initial supplies</td>
<td>407,489</td>
<td>407,489</td>
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</tr>
<tr>
<td>Financial expenses</td>
<td>481,879</td>
<td>481,879</td>
<td></td>
</tr>
<tr>
<td>Sub-total</td>
<td>65,576,187</td>
<td>1,148,000</td>
<td>65,576,067</td>
</tr>
<tr>
<td>Interest on bonds from March 22, 1962 (date bonds were delivered) to January 1, 1975</td>
<td>6,470,180</td>
<td>5,470,180</td>
<td></td>
</tr>
<tr>
<td>TOTAL - Funds Invested in John F. Kennedy Memorial Highway (formerly Northeastern Expressway) Project</td>
<td>$74,046,368</td>
<td>$1,148,000</td>
<td>$74,046,247</td>
</tr>
</tbody>
</table>

See notes to financial statements.
MARYLAND TRANSPORTATION AUTHORITY
NORTHEASTERN EXPRESSWAY REVENUE BONDS
STATEMENT OF CHANGES IN IMPROVEMENT FUND - PORTION INVESTED IN PROJECT
FOR THE YEAR ENDED DECEMBER 31, 1975

<table>
<thead>
<tr>
<th></th>
<th>TOTAL TO DECEMBER 31, 1974</th>
<th>YEAR ENDED DECEMBER 31, 1975</th>
<th>DECEMBER 31, 1975</th>
</tr>
</thead>
<tbody>
<tr>
<td>MURALS - MARYLAND HOUSE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction of North Service Area:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restaurant and service stations</td>
<td>1,671,742</td>
<td>2,117,981</td>
<td></td>
</tr>
<tr>
<td>Widening toll plaza, adding four toll islands, additional toll collection equipment, and additional parking facilities</td>
<td>4,255</td>
<td>136,339</td>
<td>136,275</td>
</tr>
<tr>
<td>Alterations to service stations and construction of storage building - South Service Area</td>
<td>267,625</td>
<td>162,625</td>
<td></td>
</tr>
<tr>
<td>Revisions and adjustments to equipment and electrical system</td>
<td>226,905</td>
<td>226,905</td>
<td></td>
</tr>
<tr>
<td>Service stations - South Service Area</td>
<td>8,750</td>
<td>6,750</td>
<td></td>
</tr>
<tr>
<td>Construction of gift shop at the Maryland House</td>
<td>34,577</td>
<td>34,577</td>
<td></td>
</tr>
<tr>
<td>MURALS - MARYLAND HOUSE</td>
<td></td>
<td></td>
<td></td>
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<td></td>
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</tr>
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<td>6,750</td>
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</tr>
<tr>
<td>MURALS - MARYLAND HOUSE</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Construction of North Service Area:</td>
<td></td>
<td></td>
<td></td>
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<td>162,625</td>
<td></td>
</tr>
<tr>
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<td></td>
</tr>
<tr>
<td>Service stations - South Service Area</td>
<td>8,750</td>
<td>6,750</td>
<td></td>
</tr>
<tr>
<td>Construction of gift shop at the Maryland House</td>
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<td>34,577</td>
<td></td>
</tr>
<tr>
<td>MURALS - MARYLAND HOUSE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction of North Service Area:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restaurant and service stations</td>
<td>1,671,742</td>
<td>2,117,981</td>
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<td>8,750</td>
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</tr>
<tr>
<td>MURALS - MARYLAND HOUSE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction of North Service Area:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restaurant and service stations</td>
<td>1,671,742</td>
<td>2,117,981</td>
<td></td>
</tr>
<tr>
<td>Widening toll plaza, adding four toll islands, additional toll collection equipment, and additional parking facilities</td>
<td>4,255</td>
<td>136,339</td>
<td>136,275</td>
</tr>
<tr>
<td>Alterations to service stations and construction of storage building - South Service Area</td>
<td>267,625</td>
<td>162,625</td>
<td></td>
</tr>
<tr>
<td>Revisions and adjustments to equipment and electrical system</td>
<td>226,905</td>
<td>226,905</td>
<td></td>
</tr>
<tr>
<td>Service stations - South Service Area</td>
<td>8,750</td>
<td>6,750</td>
<td></td>
</tr>
<tr>
<td>Construction of gift shop at the Maryland House</td>
<td>34,577</td>
<td>34,577</td>
<td></td>
</tr>
</tbody>
</table>

Note - Represents funds invested during year - transferred from unexpended portion of Improvement Fund (Exhibit B).

See notes to financial statements.
1. SIGNIFICANT ACCOUNTING POLICIES

The accounts of the Authority applicable to the Northeastern Expressway Revenue Bonds are maintained in compliance with the provisions of the Trust Agreement dated as of January 1, 1962, and in accordance with generally accepted accounting principles applicable in the circumstances.

Article I of the Trust Agreement states that current expenses shall not include any allowance for depreciation, and accordingly no provision for depreciation has been included in the accounts or in the accompanying financial statements.

Article V of the Trust Agreement requires the Trustee on or before the 15th day of each month to make transfers from the State of Maryland Northeastern Expressway Revenue Fund to other Funds in accordance with the provisions of the Agreement. In the preparation of the accompanying financial statements, transfers from the Revenue Fund to Bond Interest Account and Reserve Maintenance Fund have been recorded by the Authority as of December 31, 1975 although the Trustee did not actually make the transfers until January 7, 1976.

Funds for the payment of bond interest of $889,134 due January 1, 1976 were paid from the Bond Interest Account to the paying agent on December 31, 1975. Toll revenues are recorded generally on the accrual basis; all other transactions are recorded substantially on the cash basis.

The name of the Northeastern Expressway was changed to the John F. Kennedy Memorial Highway on April 7, 1964.

2. CASH ON DEPOSIT

As of December 31, 1975, the Trust Department of the Maryland National Bank held as collateral security for the deposits of funds shown hereinbefore, obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, or other marketable securities eligible as security for the deposit of Trust Funds under Regulations of the Board of Governors of the Federal Reserve System or eligible as security for the deposit of funds of the State of Maryland, having a market value (exclusive of accrued interest) at least equal to the amount of each such deposit.
3. NORTHEASTERN EXPRESSWAY REVENUE BONDS

   The State of Maryland Northeastern Expressway Revenue Bonds
   issued in accordance with the provisions of the Trust Agreement
   dated as of January 1, 1962, do not constitute a debt of the State
   of Maryland or a pledge of the faith and credit of the State, but
   shall be payable solely from the revenues of the Project. The
   State of Maryland is not obligated to pay these bonds or the in-
   terest thereon except from revenues of the Project, and neither
   the faith and credit nor the taxing power of the State is pledged
   to the payment of the principal of or the interest on these bonds.

4. MARYLAND TRANSPORTATION AUTHORITY

   Under the provisions of Chapter 526 of the Laws of Maryland
   of 1970, on and after July 1, 1971, all power, authority, obliga-
   tions, functions, duties and discretion granted to the State Roads
   Commission of Maryland relating to the financing, operation,
   maintenance and repair of all toll revenue projects authorized
   and provided for under Article 89B of the Annotated Code of Mary-
   land title "State Roads", subtitle "Bonds, Notes or Other Evidence
   of Indebtedness", subheading "Bridge, Tunnel and Motorway Revenue
   Bonds" and subheading "John F. Kennedy Memorial Highway Revenue
   Bonds", are transferred, granted to and vested exclusively in the
   Maryland Transportation Authority, acting on behalf of the Depart-
   ment of Transportation.

5. CONTRACTUAL COMMITMENTS AND CONTINGENT LIABILITY

   The Authority was contractually liable on uncompleted con-
   tracts in connection with the construction of the John F. Kennedy
   Memorial Highway in the approximate amount of $211,000 at
   December 31, 1975. In addition, contractual obligations appli-
   cable to the Improvement Fund amounted to approximately $1,115,000
   at December 31, 1975.

   A contractor has filed a claim aggregating approximately
   $3,200,000 for additional compensation under one of the original
   construction contracts. The ultimate disposition of this claim
   has not been determined.
5. CONTRACTUAL COMMITMENTS AND CONTINGENT LIABILITIES - Continued

The Trust Agreement, dated as of October 1, 1966, securing the $254,000,000 State of Maryland Bridge and Tunnel Revenue Bonds (Series 1966 and 1975) permits the issuance of bonds to refund the outstanding Northeastern Expressway bonds, when authorized by law. Upon such refunding the Expressway would become one of the Toll Revenue Projects under such Trust Agreement and the net revenues of the Expressway would be pledged to the payment of the 1968 and 1975 Bonds and the refunding bonds. The Expressway could also become one of the Toll Revenue Projects, when authorized by law, after all the Northeastern Expressway bonds are retired from net revenues.
MARYLAND TRANSPORTATION AUTHORITY
NORTHEASTERN EXPRESSWAY REVENUE BONDS

BONDS ISSUED, PAID, PURCHASED OR REDEEMED
FOR THE YEAR ENDED DECEMBER 31, 1975

BONDS ISSUED - 4-1/8% State of Maryland Northeastern
Expressway Revenue Bonds, dated January 1, 1962,
due January 1, 2002.......................... $74,000,000

BONDS PAID, PURCHASED OR REDEEMED DURING THE YEAR
ENDED DECEMBER 31:
1966.......................... $ 1,532,000
1967.......................... 1,378,000
1968.......................... 7,472,000
1969.......................... 10,110,000
1970.......................... 1,343,000
1971.......................... 1,284,000
1972.......................... 1,246,000
1973.......................... 1,183,000
1974.......................... 1,886,000
1975.......................... 3,446,000  30,880,000

BONDS OUTSTANDING, DECEMBER 31, 1975......................... $43,120,000

See Note 3 of notes to financial statements.
<table>
<thead>
<tr>
<th>OPERATING REVENUE AND EXPENSES</th>
<th>1975</th>
<th>1974</th>
<th>INCREASE (DECREASE)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Barrier</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Revenue, based on toll transactions - Schedule 3</td>
<td>$13,856,072</td>
<td>$11,574,860</td>
<td>$2,281,212</td>
</tr>
<tr>
<td>Collections in excess of calculated tolls - net</td>
<td>12,520</td>
<td>15,655</td>
<td>(3,135)</td>
</tr>
<tr>
<td>Unredeemed toll tickets issued during 1971 and 1970, respectively</td>
<td>12,520</td>
<td>15,655</td>
<td>(3,135)</td>
</tr>
<tr>
<td><strong>Total barrier revenue</strong></td>
<td>$13,886,622</td>
<td>$11,616,019</td>
<td>$2,270,603</td>
</tr>
<tr>
<td><strong>Ramps</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue, based on toll transactions - Schedule 3</td>
<td>986,179</td>
<td>796,179</td>
<td>190,000</td>
</tr>
<tr>
<td>Remittance transactions</td>
<td>7</td>
<td>7</td>
<td>0</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>19,465</td>
<td>19,465</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total ramps revenue</strong></td>
<td>976,694</td>
<td>996,173</td>
<td>(19,469)</td>
</tr>
<tr>
<td><strong>Concessions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Participation in maintenance costs by concessionaires</td>
<td>26,067</td>
<td>23,484</td>
<td>2,583</td>
</tr>
<tr>
<td><strong>Total toll revenue</strong></td>
<td>$1,414,678</td>
<td>$1,361,739</td>
<td>52,939</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General and administrative - Schedule 5</td>
<td>417,435</td>
<td>417,435</td>
<td>0</td>
</tr>
<tr>
<td>Toll collection:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>417,435</td>
<td>417,435</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>417,435</td>
<td>417,435</td>
<td>0</td>
</tr>
<tr>
<td>Police patrol (net of $36,360 in 1973 and $36,360 in 1974 from sale of police cars - Schedule 8)</td>
<td>417,435</td>
<td>417,435</td>
<td>0</td>
</tr>
<tr>
<td>Maintenance:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>417,435</td>
<td>417,435</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>417,435</td>
<td>417,435</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>1,414,678</td>
<td>1,361,739</td>
<td>52,939</td>
</tr>
<tr>
<td><strong>Net Operating Revenue Available For sinking Fund and Other Fund Requirements - To Exhibit B</strong></td>
<td>$11,291,444</td>
<td>$11,457,837</td>
<td>($1,166,393)</td>
</tr>
</tbody>
</table>

See Note 1 of notes to financial statements.
### Schedule 3

**Traffic and Revenue, by Toll Classification, of the Northwestern Expressway**

**For the Years Ended December 31, 1973 and 1974, and Comparison**

<table>
<thead>
<tr>
<th>Toll Classification</th>
<th>1973</th>
<th>1974</th>
<th>Ratio to Total</th>
<th>Increase (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Toll</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trans. Actions</td>
<td>610,991</td>
<td>849,892</td>
<td>80.65%</td>
<td>67.29%</td>
</tr>
<tr>
<td>Tolls</td>
<td>8,773,962</td>
<td>8,773,962</td>
<td>100.00%</td>
<td></td>
</tr>
<tr>
<td><strong>Increase</strong></td>
<td>1,705,013</td>
<td>8,768,391</td>
<td>72.29%</td>
<td>77.80%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6,205,600</td>
<td>6,205,600</td>
<td>100.00%</td>
<td></td>
</tr>
</tbody>
</table>

### Mariner:
- Automobilia and light commercial vehicles:
  - Passenger cars, etc.: 1.00
  - Recreational vehicles, 1-axle: 1.50
  - Recreational vehicles, 2-axle: 2.00
  - Official duty: None

### Heavy Commercial Vehicles:
- 1-axle: 1.00
- 2-axle: 1.00
- 3-axle: 1.00
- 4-axle: 1.00
- 5-axle: 1.00
- 6-axle or more: 1.00

### Combined Total:
- 1-axle: 1.00
- 2-axle: 1.00
- 3-axle: 1.00
- 4-axle: 1.00
- 5-axle: 1.00
- 6-axle or more: 1.00

### Automatic Ramps - Schedule A

(See note): Automobilia and light commercial vehicles...

### Heavy Commercial Vehicles:
- Various: 1.00
- Official duty: None

### Total - Automatic ramps:
- None

---

*Note: Effective February 1, 1975. In addition, toll rates of $1.00 and $2.00 were established as of February 1, 1975 for 1-axle and 2-axle recreational vehicles, respectively; pending further modifications of the toll equipment, toll transactions and related revenues from such vehicles are included in 3-axle and 4-axle heavy commercial vehicles in the aforementioned schedule.

**Note:** The statistics for heavy commercial vehicles at the automatic ramps have been shown here as recorded by the toll equipment; all other collections have been assigned to automobilia and light commercial vehicles.

The statistics for official duty do not include private patrol cars, construction, and maintenance vehicles.
## MARYLAND TRANSPORTATION AUTHORITY

### SCHEDULE B

#### TRAFFIC AND REVENUE, BY TOLL CLASSIFICATION,
OF THE NORTHEASTERN EXPRESSWAY AUTOMATIC Ramps

FOR THE YEARS ENDED DECEMBER 31, 1973 AND 1974, AND COMPARISON

<table>
<thead>
<tr>
<th>TOLL CLASSIFICATION</th>
<th>1974</th>
<th>RATIOS TO TOTAL</th>
<th>TOLL</th>
<th>TRANSACTIONS</th>
<th>REVENUE</th>
<th>1973</th>
<th>RATIOS TO TOTAL</th>
<th>TOLL</th>
<th>TRANSACTIONS</th>
<th>REVENUE</th>
<th>INCREASE (DECREASE)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<tr>
<td>MOUNTAIN ROAD, ROUTE 152 INTERCHANGE:</td>
<td></td>
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</tr>
<tr>
<td>Station No. 1 - Northbound off Ramp:</td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Automobiles and light commercial vehicles</td>
<td>5.25</td>
<td>439,747</td>
<td>1,093,927</td>
<td>11.63%</td>
<td>11.26%</td>
<td>420,833</td>
<td>1,012,208</td>
<td>10.53%</td>
<td>10.16%</td>
<td>8,916</td>
<td>$ 8,729</td>
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<tr>
<td>Official duty</td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Heavy commercial vehicles</td>
<td>.60</td>
<td>24,209</td>
<td>220,213</td>
<td>.54</td>
<td>1.25</td>
<td>22,687</td>
<td>11,266</td>
<td>.56</td>
<td>1.13</td>
<td>1,939</td>
<td>969</td>
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<tr>
<td>Station No. 2 - Southbound on Ramp:</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Automobiles and light commercial vehicles</td>
<td>5.25</td>
<td>428,612</td>
<td>1,075,653</td>
<td>11.34%</td>
<td>10.97%</td>
<td>355,991</td>
<td>96,490</td>
<td>12.04%</td>
<td>9.68</td>
<td>42,421</td>
<td>10,666</td>
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<tr>
<td>Heavy commercial vehicles</td>
<td>.50</td>
<td>23,808</td>
<td>11,990</td>
<td>.43</td>
<td>1.22</td>
<td>21,490</td>
<td>10,759</td>
<td>.56</td>
<td>1.08</td>
<td>7,389</td>
<td>1,164</td>
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<td>Official duty</td>
<td></td>
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<tr>
<td>ELDONCE, ROUTE 29 INTERCHANGE:</td>
<td></td>
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<td>Station No. 3 - Northbound off Ramp:</td>
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<tr>
<td>Official duty</td>
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<tr>
<td>Heavy commercial vehicles</td>
<td>.50</td>
<td>89,862</td>
<td>24,931</td>
<td>.79</td>
<td>1.53</td>
<td>95,755</td>
<td>15,547</td>
<td>.83</td>
<td>1.56</td>
<td>(1,903)</td>
<td>(666)</td>
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<tr>
<td>Station No. 4 - Southbound on Ramp:</td>
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</tr>
<tr>
<td>Automobiles and light commercial vehicles</td>
<td>5.25</td>
<td>536,650</td>
<td>133,872</td>
<td>14.13%</td>
<td>13.87%</td>
<td>554,196</td>
<td>130,546</td>
<td>14.51%</td>
<td>13.91</td>
<td>(20,118)</td>
<td>(5,286)</td>
</tr>
<tr>
<td>Heavy commercial vehicles</td>
<td>.50</td>
<td>59,650</td>
<td>14,895</td>
<td>.79</td>
<td>1.57</td>
<td>60,793</td>
<td>15,998</td>
<td>.80</td>
<td>1.55</td>
<td>(1,115)</td>
<td>(550)</td>
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<tr>
<td>Official duty</td>
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<td></td>
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<td>ABERDEEN, ROUTE 22 INTERCHANGE:</td>
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<td>Station No. 5 - Northbound off Ramp:</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Automobiles and light commercial vehicles</td>
<td>5.25</td>
<td>428,802</td>
<td>107,324</td>
<td>10.82%</td>
<td>10.47</td>
<td>482,509</td>
<td>113,627</td>
<td>11.62%</td>
<td>11.01</td>
<td>(53,707)</td>
<td>(12,407)</td>
</tr>
<tr>
<td>Official duty</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Heavy commercial vehicles</td>
<td>.50</td>
<td>11,891</td>
<td>6,888</td>
<td>.31</td>
<td>.51</td>
<td>13,194</td>
<td>9,081</td>
<td>.34</td>
<td>.99</td>
<td>(2,277)</td>
<td>(393)</td>
</tr>
<tr>
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<td></td>
</tr>
<tr>
<td>Station No. 6 - Southbound on Ramp:</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Automobiles and light commercial vehicles</td>
<td>5.25</td>
<td>430,170</td>
<td>105,342</td>
<td>11.38%</td>
<td>11.01</td>
<td>483,998</td>
<td>120,974</td>
<td>12.59%</td>
<td>12.14</td>
<td>(53,726)</td>
<td>(13,423)</td>
</tr>
<tr>
<td>Heavy commercial vehicles</td>
<td>.75</td>
<td>9,351</td>
<td>6,863</td>
<td>.24</td>
<td>.76</td>
<td>10,293</td>
<td>7,726</td>
<td>.22</td>
<td>.77</td>
<td>(1,112)</td>
<td>(857)</td>
</tr>
<tr>
<td>Official duty</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

[Continued]
## Schedule 4

**Maryland Transportation Authority**

Northern Expressway Revenue Bond, Traffic and Revenues, by Toll Classification, of the Northern Expressway Automatic Ramps for the Years Ended December 31, 1975 and 1976, and Comparison

<table>
<thead>
<tr>
<th>Toll Classification</th>
<th>1975</th>
<th>1976</th>
<th>Ratio to Total</th>
<th>Increase (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Toll Trans.</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2/25</td>
<td>2/26</td>
<td>5.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td></td>
<td>2/00</td>
<td>2/00</td>
<td>1.0%</td>
<td>1.0%</td>
</tr>
<tr>
<td></td>
<td>2/25</td>
<td>2/26</td>
<td>5.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td></td>
<td>2/00</td>
<td>2/00</td>
<td>1.0%</td>
<td>1.0%</td>
</tr>
<tr>
<td></td>
<td>2/25</td>
<td>2/26</td>
<td>5.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td></td>
<td>2/00</td>
<td>2/00</td>
<td>1.0%</td>
<td>1.0%</td>
</tr>
</tbody>
</table>

### Havre de Grace, Route 155 Interchange:

**Station No. 7 - Northbound off Ramp:**

- **Automobiles and light commercial vehicles:** $2.25
  - Actions: 199,078
  - Revenue: 39,952
  - Ratio: 5.0%
  - Change: 5.0%

- **Heavy commercial vehicles:**
  - Actions: 1,000
  - Revenue: 1000
  - Ratio: 10%
  - Change: -10%

- **Official duty:**
  - Actions: 3,650
  - Revenue: 4,700
  - Ratio: 10%
  - Change: 10%

**Station No. 8 - Southbound on Ramp:**

- **Automobiles and light commercial vehicles:** $2.25
  - Actions: 170,742
  - Revenue: 39,688
  - Ratio: 4.5%
  - Change: 4.5%

- **Heavy commercial vehicles:**
  - Actions: 1,000
  - Revenue: 1000
  - Ratio: 10%
  - Change: -10%

- **Official duty:**
  - Actions: 3,112
  - Revenue: 4,112
  - Ratio: 10%
  - Change: 10%

### Perryville, Route 222 Interchange:

**Station No. 9 - Northbound on Ramp:**

- **Automobiles and light commercial vehicles:** $2.25
  - Actions: 88,002
  - Revenue: 22,621
  - Ratio: 2.53
  - Change: 2.53%

- **Heavy commercial vehicles:**
  - Actions: 1,000
  - Revenue: 12,000
  - Ratio: 12%
  - Change: 12%

- **Official duty:**
  - Actions: 1,212
  - Revenue: 1,212
  - Ratio: 12%
  - Change: 12%

**Station No. 10 - Southbound off Ramp:**

- **Automobiles and light commercial vehicles:** $2.25
  - Actions: 94,000
  - Revenue: 25,000
  - Ratio: 2.63
  - Change: 2.63%

- **Heavy commercial vehicles:**
  - Actions: 1,000
  - Revenue: 12,000
  - Ratio: 12%
  - Change: 12%

- **Official duty:**
  - Actions: 1,121
  - Revenue: 1,121
  - Ratio: 12%
  - Change: 12%

### Northeast, Route 222 Interchange:

**Station No. 11 - Northbound on Ramp:**

- **Automobiles and light commercial vehicles:** $2.25
  - Actions: 102,002
  - Revenue: 25,002
  - Ratio: 2.50
  - Change: 2.50%

- **Heavy commercial vehicles:**
  - Actions: 1000
  - Revenue: 12,000
  - Ratio: 12%
  - Change: 12%

- **Official duty:**
  - Actions: 52
  - Revenue: 52
  - Ratio: 52%
  - Change: 52%

**Station No. 12 - Southbound off Ramp:**

- **Automobiles and light commercial vehicles:** $2.25
  - Actions: 94,000
  - Revenue: 25,000
  - Ratio: 2.63
  - Change: 2.63%

- **Heavy commercial vehicles:**
  - Actions: 1,000
  - Revenue: 12,000
  - Ratio: 12%
  - Change: 12%

- **Official duty:**
  - Actions: 1,121
  - Revenue: 1,121
  - Ratio: 12%
  - Change: 12%

**Total:**

- **Automobiles and light commercial vehicles:** $2.25
  - Actions: 375,554
  - Revenue: 87,554
  - Ratio: 100.00%
  - Change: 100.00%

- **Heavy commercial vehicles:**
  - Actions: 3,900
  - Revenue: 4,500
  - Ratio: 100.00%
  - Change: 100.00%

See note to Schedule 3.

(Concluded)
MARYLAND TRANSPORTATION AUTHORITY  
NORTHEASTERN EXPRESSWAY REVENUE BONDS  

GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 1975 AND 1974, AND COMPARISON

<table>
<thead>
<tr>
<th>Item</th>
<th>1975</th>
<th>1974</th>
<th>INCREASE (DECREASE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>$77,901</td>
<td>$74,881</td>
<td>$3,020</td>
</tr>
<tr>
<td>Pension Equalization and Social Security</td>
<td>7,792</td>
<td>6,826</td>
<td>966</td>
</tr>
<tr>
<td>Trustee's and Fiscal Agent's Fees</td>
<td>32,398</td>
<td>28,851</td>
<td>3,547</td>
</tr>
<tr>
<td>Personnel Services and Expenses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State Highway Administration</td>
<td>5,136</td>
<td>4,868</td>
<td>268</td>
</tr>
<tr>
<td>Toll Facilities Division</td>
<td>54,000</td>
<td>54,000</td>
<td>0</td>
</tr>
<tr>
<td>Maryland Transportation Authority</td>
<td>113,022</td>
<td>32,980</td>
<td>80,042</td>
</tr>
<tr>
<td>Department of Transportation</td>
<td>70,807</td>
<td>95,096</td>
<td>(24,289)</td>
</tr>
<tr>
<td>Independent Accountants' Fee</td>
<td>12,508</td>
<td>19,790</td>
<td>(7,282)</td>
</tr>
<tr>
<td>Consulting Engineers' Fee</td>
<td>24,000</td>
<td>26,000</td>
<td>(2,000)</td>
</tr>
<tr>
<td>Legal Expenses</td>
<td>3,000</td>
<td>4,125</td>
<td>(1,125)</td>
</tr>
<tr>
<td>Health Insurance Contributions - (Applicable to administrative, toll collection, and maintenance employees)</td>
<td>34,074</td>
<td>27,129</td>
<td>6,945</td>
</tr>
<tr>
<td>Fire and Ambulance Services</td>
<td>4,013</td>
<td>5,387</td>
<td>(1,374)</td>
</tr>
<tr>
<td>Janitorial Services</td>
<td>5,095</td>
<td>4,165</td>
<td>930</td>
</tr>
<tr>
<td>Heat and Light</td>
<td>11,501</td>
<td>12,610</td>
<td>(1,109)</td>
</tr>
<tr>
<td>Postage, Printing, Stationery, and Office Supplies</td>
<td>7,506</td>
<td>7,321</td>
<td>185</td>
</tr>
<tr>
<td>Telephone</td>
<td>8,722</td>
<td>7,483</td>
<td>1,239</td>
</tr>
<tr>
<td>Other</td>
<td>2,503</td>
<td>1,923</td>
<td>580</td>
</tr>
<tr>
<td>Total</td>
<td>$475,978</td>
<td>$417,435</td>
<td>$58,543</td>
</tr>
</tbody>
</table>

See Note 1 of notes to financial statements.
### Schedule 6

#### Deposits and Withdrawals of Funds Created Under Article V of Trust Agreement

**For the Year Ended December 31, 1975**

<table>
<thead>
<tr>
<th>Deposits</th>
<th>Revenue Fund</th>
<th>Reserve Maintenance Fund</th>
<th>Income Interest and Sinking Fund</th>
<th>Reserve Bond</th>
<th>Redemption Bond</th>
<th>Unexpended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toll collections</td>
<td>$4,268,550</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll tickets sold for future use</td>
<td>537,496</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Concession income</td>
<td>1,894,678</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Participation in maintenance costs by concessionaires</td>
<td>26,632</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collections of accounts receivable:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tolls</td>
<td>67,786</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll tickets</td>
<td>10,791</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Telephone commissions</td>
<td>6,591</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rentals of property</td>
<td>1,400</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sale of scrap material, etc.</td>
<td>370</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sales or redemptions of investment securities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Portion of principal realized applied to cost</td>
<td>283,153</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net gain realized on disposals of investment securities</td>
<td>6,294</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recovery of accrued interest purchased</td>
<td>1,396</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest earned</td>
<td>15,093</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property damage recoveries</td>
<td>10,090</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from insurance</td>
<td>5,539</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sales of equipment</td>
<td>2,750</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>1,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers from Revenue Fund in accordance with Article V of Trust Agreement</td>
<td>(13,318,062)</td>
<td>3,026,400</td>
<td>1,765,775</td>
<td></td>
<td>$ 988,300</td>
<td>7,327,483</td>
</tr>
<tr>
<td>Transfers from Reserve Account in accordance with Article V of Trust Agreement</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers from Improvement Fund in accordance with Article V of Trust Agreement</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total deposits</td>
<td>3,647,242</td>
<td>12,326,978</td>
<td>3,665,586</td>
<td>803,182</td>
<td>3,245,377</td>
<td>27,197,768</td>
</tr>
</tbody>
</table>

### Withdrawals

<table>
<thead>
<tr>
<th>Description</th>
<th>Revenue Fund</th>
<th>Reserve Maintenance Fund</th>
<th>Income Interest and Sinking Fund</th>
<th>Reserve Bond</th>
<th>Redemption Bond</th>
<th>Unexpended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requisitions for operations, maintenance and general expenses, and improvements</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Refunds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll collections</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll tickets sold for future use</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest due July 1, 1975 and January 1, 1976</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of Northeastern Expressway Revenue Bonds purchased (principal amount $3,444,600), including accrued interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PURCHASE OF INVESTMENT SECURITIES, INCLUDING ACCRUED INTEREST</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL WITHDRAWALS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL WITHDRAWALS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EXCESS (DEFICIENCY) OF DEPOSITS OVER WITHDRAWALS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CASH BALANCES, JANUARY 1, 1975</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CASH BALANCES (OVERDRAFT), DECEMBER 31, 1975</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TYPE OF COVERAGE AND NAME OF INSURER</td>
<td>POLICY NUMBER</td>
<td>EXPIRATION DATE</td>
<td>PERCENT OF TOTAL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-------------------------------------</td>
<td>---------------</td>
<td>-----------------</td>
<td>-----------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Damage Insurance on Susquehanna River Bridge on the Northeastern Expressway (subject to 80% co-insurance clause and $0 deductible from each claim, except where the cost of repairing the damage amounts to or exceeds eighty (80) percent of the actual cash value of the property immediately prior to the loss):</td>
<td>M#T #122</td>
<td>Nov. 12, 1978</td>
<td>10.00%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Federal Insurance Company</td>
<td>6204360</td>
<td></td>
<td>14.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fireman's Fund Insurance Company</td>
<td>M#S#P 1#741#91</td>
<td></td>
<td>11.33</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Home Insurance Company</td>
<td>B0#2#8#0#1</td>
<td></td>
<td>16.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance Company of North America</td>
<td>BR 16#2#0#1</td>
<td></td>
<td>5.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>St. Paul Fire and Marine Insurance Company</td>
<td>3#15#1#0#9#5#8</td>
<td></td>
<td>10.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States Fidelity and Guarantee Company</td>
<td>SP 1#717#4#1</td>
<td></td>
<td>16.67</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States Fire Insurance Company</td>
<td>SP 1#313#3</td>
<td></td>
<td>100.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Use and Occupancy Insurance on Susquehanna River Bridge on the Northeastern Expressway (excluding loss of first seven days revenue):</td>
<td>M#T #123</td>
<td>Nov. 12, 1978</td>
<td>10.00%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Federal Insurance Company</td>
<td>6#2#0#4#3#6#1</td>
<td></td>
<td>10.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fireman's Fund Insurance Company</td>
<td>M#S#P 1#741#92</td>
<td></td>
<td>11.33</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Home Insurance Company</td>
<td>B0#2#8#0#2</td>
<td></td>
<td>37.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance Company of North America</td>
<td>BR 16#2#0#2</td>
<td></td>
<td>5.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>St. Paul Fire and Marine Insurance Company</td>
<td>3#15#1#0#9#5#8</td>
<td></td>
<td>10.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States Fidelity and Guarantee Company</td>
<td>SP 1#717#4#2</td>
<td></td>
<td>16.67</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States Fire Insurance Company</td>
<td>SP 1#313#3</td>
<td></td>
<td>100.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fire, lightning, extended coverage, vandalism and malicious mischief, sprinkler leakage, earthquake and volcanic eruption, flood, rising waters and ice, and collapse in blanket form on insurable portions of all buildings including contents thereof on the basis of 90% co-insurance:</td>
<td>7#3#2#0#-0#0-9#6</td>
<td>Nov. 1, 1978</td>
<td>$6,013,170</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Guildhall Insurance Company Limited</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# Provisional coverage; maximum coverage $19,000,000
<table>
<thead>
<tr>
<th>TYPE OF COVERAGE AND NAME OF INSURER</th>
<th>POLICY NUMBER</th>
<th>EXPIRATION DATE</th>
<th>AMOUNT OF COVERAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workmen's compensation insurance - State Accident Fund</td>
<td>S-100</td>
<td>Continuous</td>
<td></td>
</tr>
<tr>
<td>Comprehensive General Liability - United States Fidelity and Guaranty Company:</td>
<td>ICC666937</td>
<td>Nov. 12, 1976</td>
<td>5,000,000</td>
</tr>
<tr>
<td>Bodily injury liability - each occurrence</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal injury liability - aggregate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property damage liability:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Each occurrence</td>
<td></td>
<td></td>
<td>5,000,000</td>
</tr>
<tr>
<td>Aggregate</td>
<td></td>
<td></td>
<td>1,000,000</td>
</tr>
<tr>
<td>Money and Securities - United States Fidelity and Guaranty Company:</td>
<td>MSP 1658901</td>
<td>Nov. 12, 1976</td>
<td>200,000</td>
</tr>
<tr>
<td>Loss inside premises</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss outside premises:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conveyed by an armored vehicle (in addition, Bonded Armored Carrier, Inc. carried under terms of its contract with the Authority coverage of $200,000 with Employers Commercial Union Insurance Company of America policy #EPM 498093)</td>
<td></td>
<td></td>
<td>20,000</td>
</tr>
<tr>
<td>Conveyed by a messenger and a guard using a private automobile</td>
<td></td>
<td></td>
<td>20,000</td>
</tr>
<tr>
<td>Public Employees Blanket Surety Bond - Maryland Casualty Company</td>
<td>91-490495</td>
<td>December 1, 1976</td>
<td>300,000</td>
</tr>
<tr>
<td>Automotive Fleet Insurance - Hartford Accident and Indemnity Company:</td>
<td>30C816705S</td>
<td>July 7, 1976</td>
<td></td>
</tr>
<tr>
<td>Bodily injury liability:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Each person</td>
<td></td>
<td></td>
<td>1,000,000</td>
</tr>
<tr>
<td>Each occurrence</td>
<td></td>
<td></td>
<td>1,000,000</td>
</tr>
<tr>
<td>Property damage liability:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Each occurrence</td>
<td></td>
<td></td>
<td>1,000,000</td>
</tr>
<tr>
<td>Comprehensive fire and theft</td>
<td></td>
<td></td>
<td>AGV</td>
</tr>
</tbody>
</table>

(Conclusion)
MARYLAND TRANSPORTATION AUTHORITY
NORTHEASTERN EXPRESSWAY REVENUE BONDS

PROCEEDS RECEIVED FROM SALES OF PROPERTY PURSUANT TO
PROVISIONS OF SECTION 714 OF TRUST AGREEMENT
FOR THE YEAR ENDED DECEMBER 31, 1975

DESCRIPTION OF PROPERTY

DEPOSITED TO CREDIT OF REVENUE FUND:
Sale of scrap materials - Schedule 2......................... $ 378
Sale of police cars - Schedule 2.............................. $36,360

DEPOSITED TO CREDIT OF RESERVE MAINTENANCE FUND - Sale of
old equipment - Exhibit B.................................... $ 2,950

DEPOSITED TO CREDIT OF IMPROVEMENT FUND - Sales of
materials - Exhibit B........................................... $ 4,840

PROCEEDS RECEIVED FROM INSURANCE PURSUANT TO
PROVISIONS OF SECTIONS 707 AND 708 OF TRUST AGREEMENT
FOR THE YEAR ENDED DECEMBER 31, 1975

DEPOSITED TO CREDIT OF RESERVE MAINTENANCE FUND - Insurance
proceeds - Exhibit B............................................ $ 5,539
MARYLAND TRANSPORTATION AUTHORITY
NORTHEASTERN EXPRESSWAY REVENUE BONDS

COMPARISON OF ANNUAL BUDGET WITH ACTUAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 1975

<table>
<thead>
<tr>
<th></th>
<th>1975 ANNUAL EXPENSES applicable to budget</th>
<th>BUDGET OVER (UNDER)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GENERAL AND ADMINISTRATIVE EXPENSES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>$88,500</td>
<td>$77,901</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>396,500</td>
<td>268,405</td>
</tr>
<tr>
<td>TOLL COLLECTION:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>529,500</td>
<td>510,596</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>163,000</td>
<td>151,890</td>
</tr>
<tr>
<td>POLICE PATROL</td>
<td>956,000</td>
<td>854,241</td>
</tr>
<tr>
<td>MAINTENANCE:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>761,000</td>
<td>666,924</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>365,500</td>
<td>432,198</td>
</tr>
<tr>
<td>RESERVE MAINTENANCE FUND</td>
<td>2,800,000</td>
<td>2,800,000</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$6,060,000</td>
<td>$2,982,155</td>
</tr>
<tr>
<td>DEPOSITED TO CREDIT OF RESERVE MAINTENANCE FUND DURING 1975</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EXCESS of 1975 ANNUAL BUDGET OVER ACTUAL EXPENSES</td>
<td></td>
<td>$277,845</td>
</tr>
</tbody>
</table>

NOTES:

1. Changes in the budget for the year ended December 31, 1974 during the year 1975 are summarized as follows:

<table>
<thead>
<tr>
<th>Unexpended Balance, January 1, 1975</th>
<th>Expenses Paid During 1975</th>
<th>Budget Over December 31, 1975</th>
</tr>
</thead>
<tbody>
<tr>
<td>1974 ANNUAL BUDGET:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>$157,642</td>
<td>$129,672</td>
</tr>
<tr>
<td>Toll collection</td>
<td>58,474</td>
<td>10,113</td>
</tr>
<tr>
<td>Police patrol</td>
<td>159,446</td>
<td>127,844</td>
</tr>
<tr>
<td>Maintenance</td>
<td>167,185</td>
<td>56,318</td>
</tr>
<tr>
<td>Total</td>
<td>$542,747</td>
<td>$323,947</td>
</tr>
</tbody>
</table>

- 23 - (Continued)
NOTES: (Continued)

2. There were no charges during 1975 against the unexpended budget balances of years prior to 1974.

3. As explained in Note 1 to financial statements, transfers made by the Trustee in January 1976 from the Revenue Fund to the Reserve Maintenance Fund have been recorded in the accompanying financial statements as of December 31, 1975. Such transfers have been allocated among budget years, as follows:
   Deposited during 1975 - applicable to 1975 budget year as shown above.......................... $2,800,000
   Deposited during January 1976 - applicable to 1976 budget year................................. 228,400
   Total amount transferred as shown in Exhibit B.... $3,028,400

4. See Note 1 of notes to financial statements.
MARYLAND TRANSPORTATION AUTHORITY
NORTHEASTERN EXPRESSWAY REVENUE BONDS

CASH BALANCES, DECEMBER 31, 1975

<table>
<thead>
<tr>
<th>On deposit:</th>
<th>CURRENT FUND</th>
<th>IMPROVEMENT FUND</th>
<th>CONSTRUCTION FUND</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maryland National Bank</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trust Department</td>
<td>$1,421,132</td>
<td>$20,840</td>
<td>$2,180</td>
</tr>
<tr>
<td>Cecil National Bank, Port</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposit, Maryland</td>
<td>125,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maryland National Bank,</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baltimore, Maryland -</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>revolving fund</td>
<td>25,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total on deposit</td>
<td>$1,571,132</td>
<td>$20,840</td>
<td>$2,180</td>
</tr>
<tr>
<td>On hand:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undeposited receipts of</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>December 29, 30 and 31,</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1975 (deposited January 1976)</td>
<td>$133,951</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Petty cash and change funds</td>
<td>$75,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$1,780,083</td>
<td>$20,840</td>
<td>$2,180</td>
</tr>
</tbody>
</table>

The Maryland National Bank, Trustee, has informed the Authority that as of December 31, 1975 the Trustee held, as collateral security for the deposits of funds shown above, obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, or other marketable securities eligible as security for the deposit of Trust Funds under Regulations of the Board of Governors of the Federal Reserve System or eligible as security for the deposit of funds of the State of Maryland, having a market value (exclusive of accrued interest) at least equal to the amount of each such deposit.