§ 1622-j. Notes of the authority. The authority shall have power from time to time to issue notes and from time to time to issue renewal notes (herein referred to as notes), in an amount not exceeding at any time one million dollars, for any purpose or purposes for which bonds may be issued, whenever the authority shall determine that payment thereof can be made in full from any moneys or revenues which the authority expects to receive from any source. The authority may pledge such moneys or revenues or source thereof (subject to any other pledge thereof) for the payment of the notes and may in addition secure the notes in the same manner and with the same effect as herein provided for bonds. The notes shall be sold and issued in the same manner as bonds. The authority shall have power to make contracts for the future sale from time to time of the notes, by which the purchaser shall be committed to purchase the notes from time to time on terms and conditions stated in such contracts, and the authority shall have power to pay such consideration as it shall deem proper for such commitments. In case of default on its notes, or violation of any of the obligations of the authority to the noteholders, the noteholders shall have all the remedies provided herein for bondholders. Such notes shall be as fully negotiable as the bonds of the authority.