

maturity, at the option of the County, at such price or prices and under such terms and conditions as may be fixed by the County prior to the issuance of the bonds. The principal and interest of such bonds may be made payable in any lawful medium. The County shall determine the form of the bonds and the interest coupons to be attached thereto, the manner of executing the bonds and coupons, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest thereof, which may be at any bank or trust company within or without the State. In case any officer whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. All revenue bonds issued under the provisions hereof shall have and are hereby declared to have, as between successive holders, all the qualities and incidents of negotiable instruments under the negotiable instruments law of the State to the extent provided by Section 33 of Article 31, Code of Public General Laws of Maryland (1939 Edition). Provision may be made for the registration of any of the bonds in the name of the owner as to principal alone and also as to both principal and interest, and for the reconversion of any of the bonds registered as to both principal and interest into coupon bonds. Such bonds may be issued without regard to any limitation on indebtedness prescribed by any other law and shall not be included in the amount of bonds which the County may be authorized to issue under any statute or under its charter. The County may sell such bonds in such manner and for such price as it may determine to be for the best interests of the County, but no such sale shall be made at a price so low as to require the payment of interest on the money received therefor at more than four per centum per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any redemption premium. Such bonds shall not be subject to the provisions of Sections 34, 35 and 36 of Article 31, Code of Public General Laws of Maryland (1939 Edition).

The proceeds of such bonds shall be used solely for the payment of the costs of acquisition and improvement of the bridge or applied to the sinking fund created for the payment of such bonds, and such proceeds shall be disbursed in such manner and under such restrictions, if any, as the County may provide. There shall be and there hereby is created and granted a lien upon such moneys until so used in favor of the holders of such bonds or the trustee hereinafter provided for