coupons or tickets issued to ferry passengers with respect to the reduction in certain passenger fares pursuant to the order of the Public Service Commission effective from and after July 1st, 1940.

140C. The Commission shall determine the form of the bonds hereby authorized including any interest coupons to be attached thereto, 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. The bonds shall be signed by the Chairman of the Commission and countersigned by the Comptroller of the State and the official seal of the Commission shall be affixed thereto and attested by the Secretary of the Commission and any coupons attached thereto shall bear the facsimile signature of the Chairman of the Commission. 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 of this sub-title 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. Such bonds and the income thereof shall be exempt from all taxation within the State. The bonds may be issued in coupon or in registered form, or both, as the Commission may determine, and provision may be made for the registration of any coupon bond as to principal alone and also as to both principal and interest.

140D. The bonds shall be secured by a trust indenture by and between the Commission and a corporate trustee, upon approval by the Governor, the Comptroller of the Treasury and the Treasurer of Maryland, constituting the Board of Public Works. Said corporate trustee may be any trust company or bank having the powers of a trust company within or outside of this State. The principal and interest of such bonds shall be payable solely from the special funds herein provided for such payment. The bonds shall be dated and shall bear interest at a rate not exceeding four and one-half per centum (4½%) per annum payable semi-annually. All such bonds, including additional bonds, if any, issued pursuant to section 140G, may have the same maturity date, or, as determined by the Commission prior to their issuance, the total amount of such bonds may be divided into series, appropriately designated, each series having its own maturity date, provided that in any event