

form of the bonds, 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 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. The Commission shall sell such bonds, in accordance with the provisions of Section 35 of Article 31 of the Annotated Code of Maryland (1939 Edition), 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 and one-half per centum per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values. The proceeds of such bonds shall be used solely for the payment of the cost of a motorway and shall be disbursed upon requisition of the Chairman of the Commission under such restrictions, if any, as the resolution authorizing the issuance of the bonds or the trust indenture hereinafter mentioned may provide. If the proceeds of such bonds, by error of calculation or otherwise, shall be less than the cost of the motorway, additional bonds may in like manner be issued to provide the amount of such deficit, and unless otherwise provided in the resolution authorizing the issuance of the bonds or in the trust indenture, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same purpose. If the proceeds of the bonds of any issue shall exceed the amount required for the purpose for which such bonds are issued, the surplus shall be paid into the fund hereinafter provided for the payment of principal and interest of such bonds. Prior to the prepara-