

ture shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery. All revenue bonds issued under the provisions of this Act 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. 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 issuance of new coupon bonds in exchange for bonds registered as to both principal and interest. Such bonds shall be sold by the Authority in such manner and for such price as it may determine to be for its best interests, 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 six per centum per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values. None of the provisions of Sections 35 and 36 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition and 1947 Supplement) shall have any application to the bonds hereby authorized and such bonds are hereby explicitly exempted therefrom, but all such bonds shall be treated as negotiable instruments, as provided in Section 33 of said Article 31. If the proceeds of any particular issue of revenue bonds, by error of calculation or otherwise, shall be less than the cost of the project or projects for which the same were originally issued, additional bonds may be issued to provide the amount of such deficit, and unless otherwise provided by the authorizing resolution or in the trust indenture securing the bonds originally issued for said project or projects, 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 such purposes. If the proceeds of any particular issue of bonds shall exceed such cost, the surplus shall be paid into the sinking fund, or otherwise as provided for in the indenture securing said bonds.

Prior to the preparation of definitive bonds, the Authority may, under like restrictions, issue temporary bonds, with or without coupons, exchangeable for definitive bonds upon the issuance of the latter. The Authority may also provide for the replacement of any bond which shall become mutilated or be destroyed or lost. Such revenue bonds may be issued without an election or any other proceedings or the happening of any other conditions or things than