

Such bonds shall be dated, shall bear interest at such rate or rates not exceeding five per centum (5%) per annum, payable semi-annually, shall mature at such time or times not exceeding forty (40) years from their respective date or dates of issue as may be determined in said ordinances above referred to, and said bonds, or any of them, may be made redeemable before maturity, at the option of the Town, at such price or prices and under such terms and conditions as may be fixed by the Town in the ordinance or ordinances adopted prior to the delivery of the bonds. The principal and interest of such bonds may be made payable in any lawful medium, and the Town may fix the place or places of such payment, which may be at any bank or trust company within or without the State. In case any officer whose signature shall appear on any such bonds or the coupons attached thereto shall cease to be such officer before delivery of such bonds, such signature shall, nevertheless, be valid and sufficient for all purposes in the same manner as if he had remained in office until delivery. Provision may be made by the Town for the registration of any such bonds in the name of the owner or owners thereof as to principal alone, and, also, as to both principal and interest, and for the reconversion of said bonds so registered as to principal and interest into coupon bonds. Such bonds may be issued without regard to any limitation on the incurring of indebtedness by the Town prescribed by any other law, and none of the provisions of Section 219 of Article 5 of the Code of Public Local Laws of Maryland (1930 Edition), as amended, shall be applicable to the authority hereby conferred. It shall not be necessary for the Town to submit to a referendum of the qualified voters of the Town its decision to borrow money and to issue bonds pursuant to the authority hereof for the improvements described in Section 1 hereof, but said decision shall be final. In negotiating any such loan, the provisions of Section 35 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition) shall be inapplicable. Said bonds may be sold for such price or prices, either at, above or below the par value thereof, as the Town may from time to time determine to be for its best interest, 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 five per centum. (5%) 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. Within the limitation prescribed hereby, said bonds shall be issued to