

provided further that the powers herein contained and conferred in this Paragraph (5) shall not be exercised nor applicable to the acquisition of any site for the establishment or construction of said market, nor shall said market be established or constructed unless the site therefor shall have been first approved by the Board of Estimates of the City of Baltimore.

8. (BONDS.) THE AUTHORITY SHALL HAVE POWER AND IS HEREBY AUTHORIZED AT ONE TIME OR FROM TIME TO TIME TO PROVIDE BY RESOLUTION FOR THE ISSUANCE OF NEGOTIABLE BONDS OF THE AUTHORITY IN AN AMOUNT NOT TO EXCEED TWO MILLION DOLLARS (\$2,000,000.00) IN THE AGGREGATE, FOR THE PURPOSE OF PAYING ALL OR A PART OF THE COST OF THE MARKET.

THE BONDS SHALL BE DATED, SHALL BEAR INTEREST AT SUCH RATE OR RATES NOT EXCEEDING SIX PER CENTUM PER ANNUM, PAYABLE SEMI-ANNUALLY, AND SHALL MATURE AT SUCH TIME OR TIMES NOT EXCEEDING FIFTEEN (15) YEARS FROM THE DATE OR DATES OF THEIR RESPECTIVE ISSUES AS MAY BE DETERMINED BY THE AUTHORITY, AND MAY BE MADE REDEEMABLE BEFORE MATURITY, AT THE OPTION OF THE AUTHORITY, AT SUCH PRICE OR PRICES AND UNDER SUCH TERMS AND CONDITIONS AS MAY BE FIXED BY THE AUTHORITY PRIOR TO THE ISSUANCE OF THE BONDS. THE PRINCIPAL OF AND THE INTEREST ON SUCH BONDS MAY BE MADE PAYABLE IN ANY LAWFUL MEDIUM AND SHALL BE PAYABLE SOLELY FROM THE FUNDS PROVIDED BY THIS ACT FOR SUCH PAYMENT. THE AUTHORITY SHALL DETERMINE THE FORM OF THE BONDS, INCLUDING ANY INTEREST COUPONS TO BE ATTACHED THERETO, THE MANNER OF EXECUTING THE BONDS, THE DENOMINATION OR DENOMINATIONS OF THE BONDS, AND THE PLACE OR PLACES OF PAYMENT OF PRINCIPAL AND INTEREST THEREOF, WHICH MAY BE A BANK OR TRUST COMPANY WITHIN OR WITHOUT THE STATE; PROVIDED THAT SAID BONDS SHALL BE EXECUTED ON BEHALF OF THE STATE OF MARYLAND BY THE MANUAL OR FACSIMILE SIGNATURE OF THE STATE TREASURER AND THE MANUAL OR FACSIMILE COUNTER-SIGNATURE OF THE STATE COMPTROLLER. IN CASE ANY OFFICER WHOSE SIGNATURE OR FACSIMILE THEREOF SHALL APPEAR ON ANY BONDS OR COUPONS SHALL CEASE TO BE SUCH OFFICER BEFORE THE DELIVERY OF SUCH BONDS, SUCH SIGNATURE OR FACSIMILE THEREOF SHALL NEVERTHELESS BE VALID AND SUFFICIENT FOR ALL PURPOSES THE SAME AS IF HE HAD REMAINED IN OFFICE UNTIL SUCH DELIVERY. ALL 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. PROVISIONS 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