- (e) If the proceeds of the revenue bonds of any series issued under the provisions of this section, by reason of increased construction costs or error in estimates or otherwise, shall be less than the amount required for the purpose for which such bonds are authorized, additional bonds may in like manner be issued to provide the amount of such deficiency and 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. If the proceeds of such bonds shall exceed the amount so required, such excess shall be deposited to the credit of the sinking fund for such bonds.
- 563C. Provisions Applicable to Bonds. (a) The Commission shall determine the form of the bonds of each series issued under the provisions of this law, including any interest coupons to be attached thereto, the date of the bonds, the denomination or denominations of the bonds, and the place or places of payment of principal and interest, which may be at any bank or trust company within or without the State of Maryland. The bonds of each such series may be made redeemable before their maturity or maturities, at the option of the Commission, at such price or prices and under such terms and conditions as may be fixed by the Commission prior to the issuance of the bonds.
- (b) In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. Notwithstanding any other provision of this law or any recitals in any bonds issued under the provisions of this law, all such bonds shall be deemed to be negotiable instruments under the laws of 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 bonds as to principal alone and also as to both principal and interest, for the reconversion into coupon bonds of any bonds registered as to both principal and interest, and for the interchange of coupon and registered bonds.
- (c) The bonds of each series issued under the provisions of this law shall be exempt from the provisions of Sections 32, 33 and 34 of Article 31 of the Annotated Code of Maryland (1951 Edition, as amended), and the Commission may sell such bonds in such manner, either at public or at private sale, and for such price as it may determine, but no such sale of revenue bonds 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 premium to be paid on redemption of any bonds prior to maturity.
- (d) Prior to the preparation of definitive bonds, the Commission may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The Commission may also provide for the replacement of any bonds which shall become mutilated or shall be destroyed or lost.