- (f) The County may sell such revenue bonds in such manner, either at public or private sale, and for such price, as it may determine to be for the best interests of the County, 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 (6%) 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 revenue bonds prior to maturity. None of the provisions of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland (1957 Edition) and any amendments thereto shall apply to the revenue bonds issued hereunder.
- (g) The proceeds of the revenue bonds of each issue shall be used solely for the payment of the cost of the project or projects for which such bonds have been issued, and shall be distributed in such manner and under such restrictions, if any, as the County may provide in the resolution authorizing the issuance of such bonds or in the trust indenture securing the same. If the proceeds of the bonds of any issue, by error of estimates or otherwise, shall be less than such cost, 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 such bonds or in the trust indenture securing the same, 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 the bonds of any issue shall exceed the cost of the project or projects for which the same shall have been issued, the surplus shall be deposited into the sinking fund provided for the payment of principal of and interest on such revenue bonds.
- (h) Prior to the preparation of definitive revenue bonds, the County may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, to be exchanged for definitive bonds when such bonds have been executed and are available for delivery. The County may also provide, by resolution, for the replacement of any bonds which shall become mutilated, destroyed or lost.
- (i) The revenue bonds authorized to be issued hereunder, may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specified and required herein.
- (j) The County is hereby authorized to provide by resolution for the issuance of its revenue refunding bonds for the purpose of refunding any revenue bonds then outstanding and issued hereunder. The issuance of such revenue refunding bonds, the maturities and other details thereof, the rights of the holders thereof, and the duties of the County in respect of the same, shall be governed by the provisions hereof insofar as they may be applicable.
- (k) The County is further authorized to provide by resolution for the issuance of a single issue of its revenue bonds for the combined purposes (1) of paying the cost of any improvement, extension, enlargement or reconstruction of any of its existing projects and (2) of refunding its revenue bonds which shall theretofore have been issued for the purpose of providing funds for the cost of