

(b) *Signing officer ceasing to be such before delivery; bonds may be coupon or registered.*

*If any officer whose signature or a facsimile of whose signature appears on any bonds or coupons ceases to be such officer before the delivery of the bonds, the signature or the facsimile nevertheless shall be valid and sufficient for all purposes as if he had remained in office until their delivery. Notwithstanding any other provision of this Article or any recitals in any bonds issued under the provisions of this section or of Section 17 of this Article, all bonds shall be deemed to be negotiable instruments under the laws of the State. The bonds may be issued in coupon or registered form or both, as the Authority determines, and provision may be made for the registration of any coupon bonds as to the 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) *Manner of sale; maximum interest rate.*

*The bonds of each series issued under the provisions of this section or of Section 17 of this Article shall be exempt from the provisions of Sections 9, 10, and 11 of Article 31 of the Annotated Code of Maryland (1957 Edition, as amended). The Authority may sell the bonds in such manner, either at public or at private sale, for such price as it determines.*

(d) *Interim receipts or temporary bonds; replacement of lost, etc., bonds.*

*Prior to the preparation of definitive bonds, the Authority, under like restrictions, may issue interim receipts or temporary bonds, with or without coupons, exchangeable for bonds when such bonds shall have been executed and are available for delivery. The Authority also may provide for the replacement of any bonds which are mutilated, destroyed, or lost.*

(e) *No other consent, proceedings, etc., required.*

*Bonds may be issued by the Authority under the provisions of this section or of Section 17 of this Article without obtaining the consent of any department, division, commission, board, bureau, or agency of the State, and without any other proceedings or the happening of any other conditions or things than those proceedings, conditions, or things which are specifically required by this Article.*

## 12. *Trust agreement.*

*Revenue bonds issued under this Article shall be secured by a trust agreement by and between the Authority and a corporate trustee, which may be any trust company, or bank having the powers of a trust company, within or without the State. The trust agreement may pledge or assign the rentals and other revenues of the Authority and, if the bonds are issued for the purpose of providing funds for paying the cost of any airport facility, may convey or assign the airport facility as security for the payment of the principal of and the interest on the bonds. The trust agreement shall contain such provisions for the protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the*