

thereof is obligated to pay the same or the interest thereon except from revenues and, if the trustee under the trust agreement securing the bonds holds other security for the payment of the same or the interest thereon, a statement to the effect that neither the Authority nor the State nor any political subdivision thereof is obligated to pay the same or the interest thereon except from revenues and from the proceeds of such security and a statement to the effect that neither the faith and credit nor the taxing power of the State or any political subdivision thereof is pledged to the payment of the principal of or the interest on the bonds.

(e) *Deficiency or excess in proceeds.* If the proceeds of the revenue bonds of any series issued under this section, by reason of increased construction costs or error in estimates or otherwise, are less than the amount required for the purpose for which the bonds are authorized additional bonds may be issued in like manner to provide the amount of the deficiency and shall be deemed to be of the same issue and entitled to payment from the same fund without preference or priority of the bonds first issued. If the proceeds of the bonds exceed the amount so required, the excess shall be deposited to the credit of the sinking fund for the bonds or, if so provided in the trust agreement securing the bonds, may be applied to the cost of any additional transit facility.

16. *Additional provisions as to revenue bonds.*

(a) *Determination of form, date, denomination and place of payment; redemption before maturity.* The Authority shall determine the form of the bonds, of each series issued by it under this Article, including any interest coupons to be attached thereto, the date of the bonds, **THE MANNER OF EXECUTION OF THE BONDS, WHICH MAY BE BY FACSIMILE**, 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 series may be redeemable before their maturity or maturities, at the option of the Authority, at such price or prices and under such terms and conditions as fixed by the Authority prior to the issuance of the bonds.

(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 22 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 provisions 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; price.* The bonds of each series issued under the provisions of this section or of Section 22 of this Article shall be exempt from the provisions of Sections 9, 10, and 11 of Article 31 of