

(b) *Notwithstanding any other provision of this Article or any recitals in any bonds issued hereunder, all such bonds shall be deemed to be negotiable instruments under the laws of this State.*

(c) *The bonds may be issued in coupon or in registered form or both, 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. Provision may also be made for the replacement of bonds which become mutilated or are lost or destroyed.*

(d) *The bonds shall be exempt from the provisions of Sections 9, 10, and 11 of Article 31 of the Annotated Code of Maryland, and the Service may sell such bonds in such manner, either at public or at private sale, and for such price as it may determine.*

(e) *The bonds may be issued by the Service 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 specifically required hereunder.*

13. *Additional bonds.*

If the proceeds of the bonds of any issue shall, by reason of increased construction costs or error in estimates or otherwise, 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 any reserve fund for such bonds or, if so provided in the trust agreement securing such bonds, may be applied to the cost of any additional project.

14. *Revenue refunding bonds.*

The Service is further authorized and empowered to provide, by resolution adopted by a majority of the Board of Directors, for the issuance of its revenue refunding bonds for the purpose of refunding any revenue bonds then outstanding which had been issued under the provisions of this Article, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds, and, if deemed advisable by the Board of Directors, for either or both of the following combined additional purposes: (i) constructing improvements or extensions to or enlargements of any existing project or projects and (ii) paying all or any part of the cost of any additional project or projects. The issuance of such bonds and the details thereof, the rights of the holders thereof, and the rights, duties and obligations of the Service in respect thereto, shall be governed by the provisions of this Article relating to revenue bonds, in so far as the same may be applicable.

15. *Interim receipts, temporary bonds and bond anticipation notes.*

The Service, by resolution adopted by a majority of the Board of Directors, is FURTHER authorized and empowered to: