

*631H. Provisions Applicable to Bonds.*

(a) *Form.* The Commission shall determine the form of the bonds of each series issued under the provisions of this subheading, 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 of these series may be made redeemable before their maturity or maturities, at the option of the Commission, at the price or prices and under the terms and conditions as may be fixed by the Commission prior to the issuance of the bonds.

(b) *Same; signatures, negotiability.* In case an 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 the bonds, that signature or 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 subheading or any recitals in any bonds issued under the provisions of this subheading, all of those 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) *Price.* The bonds of each series issued under the provisions of this subheading 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), and the Commission may sell those bonds in a manner, either at public or private sale, and for such price as it may determine, but no 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 the then prevailing interest rates, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from the computation the amount of any premium to be paid on redemption of any bonds prior to maturity.

(d) *Temporary bonds.* 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 those 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.

(e) *Issue.* Bonds may be issued by the Commission under the provisions of this subheading 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 law.