

(E) BONDS DEEMED NEGOTIABLE INSTRUMENTS.—NOTWITHSTANDING ANY OTHER PROVISION OF THIS TITLE OR ANY RECITALS IN ANY BONDS AND NOTES ISSUED HEREUNDER, ALL BONDS AND NOTES SHALL BE DEEMED TO BE NEGOTIABLE INSTRUMENTS UNDER THE LAWS OF THE STATE.

REVISOR'S NOTE: This subsection is new language derived from Article 33B, section 12(b) of the Code.

(C) FORM, REGISTRATION, RECONVERSION, AND INTERCHANGE; REPLACEMENT OF LOST, MUTILATED OR DESTROYED BONDS.—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.

REVISOR'S NOTE: This subsection is new language derived from Article 33B, section 12(c) of the Code.

(D) BONDS EXEMPT FROM ARTICLE 31, §§ 1 TO 12 INCLUSIVE.—THE BONDS AND NOTES ARE EXEMPT FROM THE PROVISIONS OF ARTICLE 31, §§ 1 TO 12 OF THE CODE. THE SERVICE MAY SELL ITS BONDS AND NOTES IN THE MANNER, EITHER AT PUBLIC OR AT PRIVATE SALE, AND FOR THE PRICE IT DETERMINES.

REVISOR'S NOTE: This subsection is new language derived from Article 33B, section 12(d) of the Code.

(E) CONSENT OF STATE UNIT NOT REQUIRED FOR ISSUANCE.—THE BONDS AND NOTES MAY BE ISSUED BY THE SERVICE WITHOUT OBTAINING THE CONSENT OF ANY UNIT OF THE STATE GOVERNMENT, AND WITHOUT ANY OTHER PROCEEDINGS OR THE HAPPENING OF ANY OTHER CONDITIONS OR THINGS THAN THOSE SPECIFICALLY REQUIRED HEREUNDER.

REVISOR'S NOTE: This subsection is new language derived from Article 33B, section 12(e) of the Code.

3-115. ADDITIONAL BONDS.