

AND COMMUNITY DEVELOPMENT. THE DETERMINATION IS EFFECTIVE UPON THAT APPROVAL, WITHOUT ANY OTHER PROCEEDING, ACTION, OR APPROVAL, AND IS CONCLUSIVE OF THE MATTERS DETERMINED THEREIN.

(D) THE ADMINISTRATION HAS ABSOLUTE DISCRETION TO DETERMINE, WITH RESPECT TO THE BONDS OR NOTES OF ANY ISSUE: (1) THE DATE AND AMOUNT OF ISSUE, INCLUDING PRIVATE SALE; (2) THE DATE AND AMOUNT OF MATURITY, PROVIDED ONLY THAT A BOND MAY NOT MATURE LATER THAN 50 YEARS FROM THE DATE OF ITS ISSUE, AND A NOTE, INCLUDING ITS RENEWALS, MAY NOT MATURE LATER THAN FIVE YEARS FROM THE DATE OF ITS ORIGINAL ISSUE; (3) PRICE TO BE PAID FOR THE BONDS OR NOTES, WHETHER ABOVE, AT, OR BELOW PAR, AND THE RATE OF INTEREST PAYABLE ON THE BONDS OR NOTES AND THE DATES OF SUCH PAYMENT; THE FORM, DENOMINATION, MANNER OF EXECUTION (WHICH MAY BE BY FACSIMILE) AND PLACE OF PAYMENT OF THE BONDS OR NOTES AND THE INTEREST THEREON, WHICH MAY BE AT ANY BANK OR TRUST COMPANY WITHIN OR WITHOUT MARYLAND; (5) WHETHER THE BONDS OR NOTES OR ANY PART OF THEM ARE REDEEMABLE BEFORE MATURITY, AND IF SO, THE TERMS, CONDITIONS, AND PRICES OF THE REDEMPTION; AND (6) ANY OTHER MATTER RELATING TO THE FORM, TERMS, CONDITIONS, SECURITY ISSUANCE, SALE, DELIVERY, REPLACEMENT AND INDEMNIFICATION IN CONNECTION THEREWITH, AND PAYMENT OF THE BONDS OR NOTES.

(E) THE BONDS AND NOTES ARE NEGOTIABLE INSTRUMENTS UNDER MARYLAND LAW, NOTWITHSTANDING ANY OTHER PROVISIONS OF THE CODE OR ANY RECITALS IN THE BONDS OR NOTES.

(F) IF ANY OFFICER OR EMPLOYEE OF THE ADMINISTRATION WHOSE MANUAL OR FACSIMILE SIGNATURE APPEARS ON ANY BONDS, NOTES, OR COUPONS CEASES TO HOLD HIS OFFICE OR EMPLOYMENT BEFORE DELIVERY OF THE BONDS OR NOTES, THE SIGNATURE IS NEVERTHELESS VALID AND SUFFICIENT FOR ALL PURPOSES AS IF HE HAD REMAINED IN THE OFFICE OR EMPLOYMENT UNTIL DELIVERY.

(G) THE BONDS OR NOTES MAY BE ISSUED IN COUPON OR IN REGISTERED FORM OR BOTH. PROVISION MAY BE MADE FOR REGISTRATION OF COUPON BONDS OR NOTES AS TO PRINCIPAL ONLY, OR AS TO BOTH PRINCIPAL AND INTEREST, AND FOR RECONVERSION INTO COUPON FORM OF BONDS OR NOTES REGISTERED AS TO BOTH PRINCIPAL AND INTEREST, AND FOR INTERCHANGE OF COUPON AND REGISTERED BONDS OR NOTES.

(H) THE BONDS AND NOTES ARE EXEMPT FROM THE PROVISIONS OF ARTICLE 31, §§ 9 THROUGH 12 OF THE CODE.

(I) THE ADMINISTRATION MAY ISSUE ITS BONDS OR NOTES WITHOUT OBTAINING THE CONSENT OF ANY OTHER UNIT OF THE STATE GOVERNMENT, AND WITHOUT ANY PROCEEDINGS, OR THE OCCURRENCE OF ANY CONDITIONS, OTHER THAN THOSE EXPRESSLY