

accordance with such plans and specifications and in accordance with such elevations or distances above or below the tracks so approved by the railroad or the Public Service Commission of Maryland as the case may be. A copy of the plans and specifications approved by the railroad or the Public Service Commission of Maryland shall be filed as an exhibit with the petition for condemnation.

§11. [§ 126.] Issuance of bonds.

(a) Bond issues authorized; terms and conditions of bonds; form; signature; negotiability; sale. --The Maryland Transportation Authority, as successor to the State Roads Commission, is hereby authorized to provide by resolution, at one time or from time to time, for the issuance of revenue bonds of the State for the purpose of paying all or any part of the costs of any one or more projects or any part or parts thereof, and the cost of improvements. The principal of and interest on such bonds shall be payable solely from the funds herein provided for such payment. The bonds of each issue shall be dated, shall bear interest at such rate or rates as may be determined by the Authority, shall mature at such time or times not exceeding 40 years from their date or dates, as may be determined by the Authority, and may be made redeemable before maturity, at the option of the Authority, at such price or prices and under such terms and conditions as may be fixed by the Authority prior to the issuance of the bonds. The Authority shall determine the form of the bonds, including any interest coupons to be attached thereto and shall fix 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.

The bonds shall bear the manual or facsimile signature of the chairman or one of the other members of the Authority and the official seal of the Authority or a facsimile thereof shall be affixed to the bonds, attested by the manual or facsimile signature of the secretary of the Authority or an assistant secretary specially designated by the chairman for that purpose, provided that at least one of said signatures with respect to each of the bonds shall be a manual signature, and any coupons attached thereto shall bear the facsimile signature of the chairman of the Authority. In case any 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 such bonds, such signatures or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery.

All bonds issued under the provisions of this subtitle shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the negotiable instruments law of the State. The bonds may be issued in coupon or in registered form or both, as the Authority may determine, and provision may