

(B) BONDS SHALL BE SIGNED BY THE CHIEF EXECUTIVE OFFICER OF THE PUBLIC BODY OR SUCH OTHER OFFICER AS MAY BE DESIGNATED BY RESOLUTION, AND THE SEAL OF THE PUBLIC BODY SHALL BE AFFIXED THERETO AND ATTESTED BY THE CLERK OR OTHER SIMILAR ADMINISTRATIVE OFFICER OF THE PUBLIC BODY AS MAY BE DESIGNATED BY RESOLUTION. IF ANY OFFICER WHOSE SIGNATURE OR COUNTERSIGNATURE APPEARS ON THE BONDS OR COUPONS CEASES TO BE SUCH OFFICER BEFORE DELIVERY OF THE BONDS, HIS SIGNATURE OR COUNTERSIGNATURE SHALL NEVERTHELESS BE VALID AND SUFFICIENT FOR ALL PURPOSES THE SAME AS IF HE HAD REMAINED IN OFFICE UNTIL DELIVERY. SIGNATURE MAY BE BY FACSIMILE IN ACCORDANCE WITH § 14 OF ARTICLE 31.

(C) BONDS SHALL MATURE NOT LATER THAN 30 YEARS FROM THEIR DATE OF ISSUANCE.

(D) BONDS SHALL BE SOLD IN SUCH MANNER, EITHER AT PUBLIC OR PRIVATE (NEGOTIATED) SALE, AND UPON SUCH TERMS, AT, ABOVE, OR BELOW PAR, AS THE LEGISLATIVE BODY OF THE COUNTY OR MUNICIPALITY OR THE BOARD OF DIRECTORS OF AN AUTHORITY DEEMS BEST. ANY CONTRACT FOR THE ACQUISITION OF ANY FACILITY MAY PROVIDE THAT PAYMENT SHALL BE MADE IN BONDS. BONDS ARE NOT SUBJECT TO THE LIMITATIONS OF §§ 9, 10, OR 11 OF ARTICLE 31 OF THE CODE.

(E) BONDS AND THE INTEREST ON THEM ARE LIMITED OBLIGATIONS OF THE PUBLIC BODY THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON WHICH ARE PAYABLE SOLELY (EXCEPT FOR BOND ANTICIPATION NOTES AND NOTES IN THE NATURE OF COMMERCIAL PAPER) FROM REVENUES TO BE RECEIVED IN CONNECTION WITH THE FINANCING OR REFINANCING OF A FACILITY AND FROM ANY OTHER MONEYS MADE AVAILABLE TO THE PUBLIC BODY FOR SUCH PURPOSE. NEITHER THE BONDS NOR THE INTEREST THEREON SHALL EVER CONSTITUTE AN INDEBTEDNESS OR A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF ANY PUBLIC BODY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR CHARTER PROVISION OR STATUTORY LIMITATION AND NEITHER SHALL EVER CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OF ANY ISSUING PUBLIC BODY. EACH BOND, ON ITS FACE, MAY PLAINLY STATE THAT IT HAS BEEN ISSUED UNDER THE PROVISIONS OF THIS SUBTITLE AND THAT IT DOES NOT CONSTITUTE AN INDEBTEDNESS TO WHICH THE FAITH AND CREDIT OF ANY PUBLIC BODY IS PLEDGED.

(F) IF THERE IS ANY DEFAULT IN THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON ANY BOND, ANY COURT HAVING JURISDICTION OF THE ACTION MAY APPOINT A RECEIVER OR TAKE SUCH OTHER ACTION AS THE COURT DEEMS APPROPRIATE TO PROVIDE FOR THE PAYMENT OF ANY BONDS, AND THE COURT SHALL APPLY ANY AVAILABLE REVENUE IN CONFORMITY WITH THIS SUBTITLE AND THE RESOLUTION ADOPTED PURSUANT THERETO.

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(A) WITHIN 60 DAYS AFTER THE DATE OF CLOSING OF ANY BONDS ISSUED UNDER THIS SUBTITLE, THE ISSUING PUBLIC BODY