

development or project revenues. All revenue bonds shall contain on the face thereof a statement to the effect that neither the Authority nor the State nor any political subdivision thereof is obligated to pay the principal or the interest thereon except from development or project revenues pledged to the payment of the bonds.

(d) The Authority shall determine the form of the revenue bonds, the manner of executing the bonds, the denomination or denominations of the bonds, and the place or places of payment of principal and interest thereof, which may be a bank or trust company within or without the State.

(e) The revenue bonds shall be executed in such manner as may be determined by the Authority. If any officer whose signature or facsimile thereof appears on any bond ceases to be such officer before the delivery of bonds, the signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until the delivery.

[(f) All revenue bonds issued under the provisions of this section have and are hereby declared to have, as between successive holders, all the qualities and incidents of negotiable instruments under the negotiable instruments law section of the Uniform Commercial Code of this State.]

[(g)](F) The revenue bonds shall be sold by the Authority, [at public or private] EITHER BY COMPETITIVE OR NEGOTIATED sale, in such manner and for such price as it may determine to be for its best interests. None of the provisions of §§ 8-206 and 8-208 of the State Finance and Procurement Article have any application to the bonds hereby authorized and such bonds are explicitly exempted therefrom.

[(h)](G) If the proceeds of the revenue bonds, by error of calculation or otherwise, are less than the amount required for the purpose for which bonds are authorized, additional bonds may be issued to provide the amount of the deficit, and unless otherwise provided by the authorizing resolution or in the trust indenture hereinafter mentioned, the additional bonds shall be deemed to be of the same issue and may be entitled to payment from the same funds without preference or priority of the bonds first issued for such purposes.

[(i)](H) Prior to the preparation of definitive revenue bonds, the Authority, under the restrictions, may issue temporary revenue bonds, exchangeable for definitive bonds upon the issuance of the latter. The Authority also may provide for the replacement of any bonds which become mutilated or are destroyed or lost. The bonds may be issued without an election or any other proceedings or the happening of any conditions or things other than those proceedings, conditions, and things specified and required by this subtitle.

[(j)](I) A resolution providing for the issuance of revenue bonds also may provide for the issuance of additional bonds and may limit the amount by the resolution or trust indenture, for the purpose of paying the cost of any extensions, additions, and improvements which thereafter become necessary; the additional bonds may be sold from time to time in the manner hereinabove provided and shall be