

(b) The bonds shall be dated, shall bear interest at a rate or rates, and shall mature at such time or times not exceeding 40 years from the date or dates of their respective issues, as may be determined by the Corporation, and may be sold at the price or prices and under the terms and conditions fixed by the Corporation before the issuance of the bonds. The principal of and the interest on the bonds may be made payable in any lawful medium.

(c) The bonds shall not be deemed to constitute a debt, liability, or a pledge of the full faith and credit of the State of Maryland or of any political subdivision thereof other than the Corporation, but such bonds shall be payable solely from the funds herein provided. All bonds of the Corporation shall contain on their face a statement to the effect that neither the State of Maryland nor any political subdivision thereof other than the Corporation shall be obligated to pay the same or the interest on them except from revenues pledged to them and that neither the full faith and credit nor the taxing power of the State or any political subdivision thereof is pledged to the payment of the principal of or the interest on the bonds. The issuance of bonds under this subtitle is not directly or indirectly or contingently an obligation, moral or other, of the State of Maryland or any political subdivision thereof to levy or pledge any form of taxation whatever therefor or to make any appropriation for their payment. Nothing in this section shall prevent the Corporation from pledging its full faith and credit to the payment of bonds authorized under this subtitle. However, this section does not limit the ability of the State or a subdivision to set, impose, or collect an assessment, rate, fee, or charge to pay to the Corporation the cost of a project, including the principal of and interest on a bond, under an agreement between the Corporation and the State or political subdivision.

(d) The Corporation shall determine the form of the 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 which may be a bank or trust company within or outside of the State.

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

(f) All 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 of the Uniform