

LIFE OF THE PROJECT, BUT NOT LATER THAN 20 YEARS AFTER THEIR RESPECTIVE DATES OF ISSUE, AS MAY BE DETERMINED BY A SYSTEM.

(3) The bonds of each issue may be made redeemable before maturity at such price or prices and under such terms and conditions OR IN ACCORDANCE WITH SUCH METHOD, as may be fixed by [the System] A SYSTEM prior to the issuance of the bonds.

(4) [The System] A SYSTEM 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.

(c) The bonds shall bear the manual or facsimile signature of the [Chairman] CHAIRMAN or one of the other members of the Board. The official seal of a system or a facsimile thereof shall be affixed to the bonds, attested by the manual or facsimile signature of the secretary or any assistant secretary of the Board. In case any officer whose [signature] MANUAL or facsimile SIGNATURE appears on any bonds or coupons ceases to be an officer before the delivery of the bonds, the signature or facsimile THEREOF is valid and sufficient for all purposes as if the officer had remained in office until delivery.

(d) All bonds issued under the provisions of this title shall have all the qualities and incidents of negotiable instruments under the laws of the State relating to negotiable instruments. The bonds may be issued in coupon, [or] registered, [form] or [both] BOOK ENTRY FORM OR ANY COMBINATION THEREOF. A system may sell bonds at a public or private (negotiated) sale for any price.

(e) (1) The proceeds of the bonds of each issue shall be used:

~~{i}--For the payment of the costs of any project for which the bonds are issued;~~

~~{ii}--To reimburse the Board for any obligation or expense incurred for preparation of plans, specifications, or other architectural or engineering services in connection with any project, or any other cost of {the} ANY project incurred by {the System} A SYSTEM;~~

~~{iii}--For the refunding of bonds issued under this title OR BONDS ISSUED UNDER ANY OTHER AUTHORITY, {or}~~

~~{IV}--FOR THE REFINANCING OF ANY CAPITAL LEASE, INSTALLMENT OR CONDITIONAL PURCHASE OR SALE AGREEMENT, OR ANY OTHER FINANCING AGREEMENT OF A SYSTEM; OR~~