(3) *If an officer whose signature, or facsimile, appears on any bonds or coupons ceases to be an officer before the delivery of the bonds or becomes one after the date of their issue, the signature or facsimile, is valid and sufficient for all purposes as if the officer had remained in office until delivery or had held the office on the date of issue.*

(4) *Between successive holders, all bonds issued under this title, as between successive holders, have all the qualities and incidents of negotiable instruments under the negotiable instruments law of this State. The Commission may issue the bonds in coupon or in registered form, or both. Provision may be made for the registration of any coupon bonds as to principal alone or as to both principal and interest, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest. The issuance of the bonds is not subject to any limitations or conditions contained in any other law and the Commission may sell the bonds in the manner, either at public or private sale, and for the price it determines to be for the best interest of the District and the County.*

(5) *The bonds shall be issued under the signature and seal of the District and the County shall guarantee the payment of principal and interest as follows: "The payment of interest when due and the principal at maturity is guaranteed by the County Commissioners of Washington County, Maryland." The guarantee shall be endorsed and signed on each of the bonds by the chief executive officer of the County, with the seal of the County affixed to it and attested by the signature of the Clerk of the County, within 10 days after the bonds are presented by the Commission to the County for endorsement. At any time before the issuance of bonds the County, in addition to sums previously appropriated, may advance to the Commission money necessary to cover the expense of issuance of the bonds and the expenses incurred under § 6–206 of this title, which shall be treated and repaid as part of the cost of the project or projects financed with the proceeds of the bonds.*

(b) (1) *The proceeds of the bonds shall be used solely for the payment of the cost of the project or projects for which the bonds are issued and shall be disbursed in the manner and under the restrictions, if any, as provided by the Commission in the authorizing resolution.*

(2) *If the cost of the project exceeds the proceeds from the bonds, by error of estimates or otherwise, additional bonds may be issued to cover the amount of the deficit. Unless otherwise provided in the authorizing resolution, the additional bonds shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same purpose.*

(3) *If the proceeds from the sale of any bond issue exceed the amount required for the purpose for which the bonds have been issued, the Commission, by resolution, may apply the surplus either to payment of the cost of an additional project or projects or for the retirement of bonds of that issue, as provided in the authorizing resolution.*

(4) *Where the proceeds from the issue of bonds are expenses for the cost of one or more projects, whether or not in one or more subdistricts, the Commission shall create separate capital accounts for each project, among which bond proceeds shall be divided and from which the separate costs of each project shall be paid.*