

AND PRIVILEGES AS TO CONVERSION AND FOR THE REPLACEMENT OF MUTILATED, LOST, OR DESTROYED BONDS AS THE RESOLUTION OR TRUST AGREEMENT MAY PROVIDE;

(4) NOTWITHSTANDING ANY OTHER LAW, BE DEEMED A "SECURITY" WITHIN THE MEANING OF § 8-102 OF THE COMMERCIAL LAW ARTICLE, WHETHER OR NOT IT IS EITHER ONE OF A CLASS OR A SERIES OR BY ITS TERMS IS DIVISIBLE INTO A CLASS OR SERIES OF INSTRUMENTS AND NEGOTIABLE FOR ALL PURPOSES ALTHOUGH PAYABLE FROM A LIMITED SOURCE;

(5) BE PAYABLE IN LAWFUL MONEY OF THE UNITED STATES AT A DESIGNATED PLACE;

(6) BE SUBJECT TO THE TERMS OF PURCHASE, PAYMENT, REDEMPTION, REFUNDING, OR REFINANCING THAT THE RESOLUTION OR TRUST AGREEMENT PROVIDES;

(7) BE EXECUTED BY THE MANUAL OR FACSIMILE SIGNATURES OF THE OFFICERS OF THE COMMISSION DESIGNATED BY THE COMMISSION, WHICH SIGNATURES SHALL BE VALID AT DELIVERY EVEN FOR AN OFFICER WHO HAS CEASED TO HOLD OFFICE; AND

(8) BE SOLD IN THE MANNER AND ON THE TERMS DETERMINED BY THE COMMISSION, INCLUDING PRIVATE OR NEGOTIATED SALE AND BE EXEMPT FROM §§ 8-206, 8-208, ~~AND 8-209, AND 8-213 THROUGH 8-221, AND 8-213 THROUGH 8-224~~ OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

24-519.

(A) ANY RESOLUTION OR TRUST AGREEMENT THE COMMISSION ADOPTS OR ENTERS INTO UNDER THIS SUBTITLE MAY CONTAIN PROVISIONS THAT:

(1) PLEDGE, ASSIGN, OR DIRECT THE USE, INVESTMENT, OR DISPOSITION OF ALL OR A PORTION OF THE RECEIPTS OF THE COMMISSION OR ALL OR A PORTION OF THE PROCEEDS OR BENEFITS OF ANY CONTRACT AND CONVEY OR OTHERWISE SECURE ANY PROPERTY OR PROPERTY RIGHTS;

(2) SET ASIDE LOAN FUNDING DEPOSITS, DEBT SERVICE RESERVES, CAPITALIZED INTEREST ACCOUNTS, COST OF ISSUANCE ACCOUNTS, SINKING FUNDS, AND OTHER FUNDS AND ACCOUNTS, AND REGULATE, INVEST, AND DISPOSE OF THESE DEPOSITS, RESERVES, ACCOUNTS, AND FUNDS;

(3) LIMIT THE PURPOSE TO WHICH OR THE INVESTMENTS IN WHICH THE PROCEEDS OF SALE OF ANY ISSUE OF BONDS MAY BE APPLIED AND RESTRICT THE INVESTMENT OF REVENUES OR BOND PROCEEDS AS DEEMED NECESSARY, WHICH MAY INCLUDE LIMITING INVESTMENTS TO GOVERNMENT OBLIGATIONS FOR WHICH PRINCIPAL AND INTEREST ARE UNCONDITIONALLY GUARANTEED BY THE UNITED STATES;

(4) LIMIT THE ISSUANCE OF ADDITIONAL BONDS AND SPECIFY THE TERMS ON WHICH ADDITIONAL BONDS MAY BE ISSUED, SECURED, AND RANK ON PARITY WITH, OR BE SUBORDINATE OR SUPERIOR TO, OTHER BONDS;