

(4) PROTECT AND ENFORCE THE RIGHTS AND REMEDIES OF THE BONDHOLDERS THAT ARE REASONABLE AND PROPER AND NOT IN VIOLATION OF THE LAW, INCLUDING COVENANTS THAT SHALL INCLUDE:

- (I) THE DUTIES OF THE BOARD IN RELATION TO THE PROJECT;
- (II) THE DUTIES OF THE BOARD IN RELATION TO ITS FUNDS;
- (III) THE CUSTODY, SAFEGUARDING, AND APPLICATION OF ALL MONEYS; AND

~~(IV) PROVISIONS FOR CONSULTATION WITH THE INTERAGENCY COMMITTEE ON SCHOOL CONSTRUCTION IN CONNECTION WITH THE CONSTRUCTION OR OPERATION OF PUBLIC SCHOOL FACILITIES FOR THE BALTIMORE CITY PUBLIC SCHOOL SYSTEM; AND~~

~~(V) (IV) THE RIGHTS AND REMEDIES OF BONDHOLDERS AND TRUSTEES, AND MAY RESTRICT THE INDIVIDUAL RIGHT OF ACTION BY BONDHOLDERS; AND~~

(5) THE BOARD DEEMS REASONABLE AND PROPER FOR THE SECURITY OF THE BONDHOLDERS, INCLUDING COVENANTS PERTAINING TO THE ISSUANCE OF ADDITIONAL PARITY BONDS UPON STATED CONDITIONS.

~~(F) UNLESS OTHERWISE PROVIDED IN THE RESOLUTION OR TRUST AGREEMENT, THE ADDITIONAL BONDS SHALL BE DEEMED TO BE ON A PARITY WITH OTHER BONDS ISSUED BY THE BOARD.~~

(G) THE BONDS SHALL:

- (1) BE DATED AND BEAR INTEREST AT THE FIXED OR VARIABLE RATE OR RATES DETERMINED BY THE METHOD PROVIDED IN THE RESOLUTION OF THE BOARD AUTHORIZING THE ISSUANCE OF THE BONDS;
- (2) MATURE AT A TIME OR TIMES NOT EXCEEDING THE USEFUL LIFE OF THE ~~PROJECT~~ PROJECTS FOR WHICH THE BONDS ARE ISSUED, BUT IN NO EVENT SHALL THE MATURITY OF THE BONDS EXCEED 15 YEARS FROM THEIR DATE OR DATES OF ISSUE, AS MAY BE DETERMINED BY THE BOARD;
- (3) BE ISSUED AT, ABOVE, OR BELOW PAR VALUE, FOR CASH OR OTHER VALUABLE CONSIDERATION;
- (4) BE PAYABLE AT A TIME OR TIMES, IN THE DENOMINATIONS AND FORM, EITHER COUPON OR REGISTERED OR BOTH, AND CARRY THE REGISTRATION AND PRIVILEGES AS TO CONVERSION AND FOR THE REPLACEMENT OF MUTILATED, LOST, OR DESTROYED BONDS AS THE RESOLUTION OF THE BOARD MAY PROVIDE;
- (5) BEAR THE MANUAL OR FACSIMILE SIGNATURE OF THE CHIEF EXECUTIVE OFFICER OR ONE OF THE OTHER MEMBERS OF THE BOARD IN CASE ANY OFFICER WHOSE 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 OF THE FORMER OFFICER IS VALID AND SUFFICIENT FOR ALL PURPOSES AS IF THE OFFICER HAD REMAINED IN OFFICE UNTIL DELIVERY;