

to remain in existence as aforesaid until it has paid over to the Comptroller of the State of Maryland out of project revenues as aforesaid the amount of any taxes levied and collected by the State of Maryland under Chapter 845 of the Laws of Maryland of 1957 for the payment of interest on and the principal of the bonds issued by the New Marsh Wholesale Produce Market Authority].

13-111.

(a) The Authority may provide by resolution for the issuance at one time, or in series from time to time, of negotiable revenue bonds of the Authority in an amount not to exceed \$25,000,000 in the aggregate, for the purpose of paying all or a part of the cost of DEVELOPMENTS OR projects, and for all other purposes set out in this subtitle. Such bonds [and any interest coupons to be attached] shall be executed in such manner as determined by the Authority.

(b) The bonds shall be dated, shall bear interest at such rate or rates, payable semiannually, 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 Authority, and may be made redeemable before maturity, at the option of the Authority, at such price or prices and under such terms and conditions as may be fixed by the Authority prior to the issuance of the bonds. The principal of and the interest on such bonds may be made payable in any lawful medium [and shall be payable solely from the funds provided by this subtitle for such payment].

(c) Revenue bonds issued under the provisions of this section shall not be deemed to constitute a debt of the State or of any political subdivision thereof or a pledge of the faith and credit of the State or of any such political subdivision, but the bonds shall be payable solely from the funds herein provided therefor from DEVELOPMENT OR project revenues. All revenue bonds shall contain on the face thereof a statement to the effect that neither the Authority nor the State nor any political subdivision thereof is obligated to pay the principal or the interest thereon except from DEVELOPMENT OR project revenues PLEDGED TO THE PAYMENT OF THE BONDS.

(d) The Authority shall determine the form of the revenue bonds[, including any interest coupons to be attached thereto], the manner of executing the bonds, the denomination or denominations of the bonds, and the place or places of payment of principal and interest thereof, which may be a bank or trust company within or without the State.

(e) The revenue bonds [and any interest coupons to be attached thereto] shall be executed in such manner as may be determined by the Authority. If any officer whose signature or facsimile thereof appears on any bond [or coupon] ceases to be such officer before the delivery of bonds, the signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until the delivery.

(f) All revenue 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 section of the Uniform Commercial Code of this State. [Provisions may be made for the registration