

IN AID OF ANY URBAN RENEWAL PROJECTS OF THE MUNICIPALITY UNDER THIS APPENDIX, AND BY A MORTGAGE OF ANY URBAN RENEWAL PROJECT, OR ANY PART OF A PROJECT, TITLE TO WHICH IS IN THE MUNICIPALITY. IN ADDITION, THE MUNICIPALITY MAY ENTER INTO AN INDENTURE OF TRUST WITH ANY PRIVATE BANKING INSTITUTION OF THIS STATE HAVING TRUST POWERS AND MAY MAKE IN THE INDENTURE OF TRUST COVENANTS AND COMMITMENTS REQUIRED BY ANY PURCHASER FOR THE ADEQUATE SECURITY OF THE BONDS.

(B) BONDS ISSUED UNDER THIS SECTION DO NOT CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION, ARE NOT SUBJECT TO THE PROVISIONS OF ANY OTHER LAW OR CHARTER RELATING TO THE AUTHORIZATION, ISSUANCE, OR SALE OF BONDS, AND ARE EXEMPTED SPECIFICALLY FROM THE RESTRICTIONS CONTAINED IN THE ANNOTATED CODE OF MARYLAND. BONDS ISSUED UNDER THE PROVISIONS OF THIS APPENDIX ARE DECLARED TO BE ISSUED FOR AN ESSENTIAL PUBLIC AND GOVERNMENTAL PURPOSE AND, TOGETHER WITH INTEREST ON THEM AND INCOME FROM THEM, ARE EXEMPT FROM ALL TAXES.

(C) BONDS ISSUED UNDER THIS SECTION SHALL BE AUTHORIZED BY RESOLUTION OR ORDINANCE OF THE LEGISLATIVE BODY OF THE MUNICIPALITY. THEY MAY BE ISSUED IN ONE OR MORE SERIES AND, IN ACCORDANCE WITH THE RESOLUTION, TRUST INDENTURE, OR MORTGAGE UNDER WHICH THE BONDS ARE ISSUED, CONTAIN INFORMATION CONCERNING:

- (1) DATE OR DATES;
  - (2) TIME OR TIMES OF MATURITY;
  - (3) INTEREST AT A RATE OR RATES NOT EXCEEDING 6% PER ANNUM;
  - (4) DENOMINATION OR DENOMINATIONS;
  - (5) FORM EITHER WITH OR WITHOUT COUPON OR REGISTERED;
  - (6) CONVERSION OR REGISTRATION PRIVILEGE;
  - (7) RANK OR PRIORITY;
  - (8) MANNER OF EXECUTION;
  - (9) PAYABILITY IN TERMS OF REDEMPTION (WITH OR WITHOUT PREMIUM);
  - (10) MANNER OF SECURITY; AND
- (11) ANY OTHER CHARACTERISTICS, AS ARE PROVIDED BY THE RESOLUTION, TRUST INDENTURE, OR MORTGAGE ISSUED PURSUANT TO IT.

(D) THESE BONDS MAY BE SOLD AT PUBLIC SALES HELD AFTER NOTICE IS PUBLISHED PRIOR TO THE SALE IN A NEWSPAPER HAVING A GENERAL CIRCULATION IN THE AREA IN WHICH THE MUNICIPALITY IS LOCATED AND IN WHATEVER OTHER MEDIUM OF PUBLICATION AS THE MUNICIPALITY MAY DETERMINE. THE BONDS MAY BE EXCHANGED ALSO FOR OTHER BONDS ON THE BASIS OF PAR. HOWEVER, THE