

(4) BE PAYABLE AT A TIME, IN THE DENOMINATION, IN REGISTERED FORM, WITHIN THE MEANING OF ARTICLE 31, § 30 OF THE CODE, AS SPECIFIED IN THE RESOLUTION;

(5) CARRY THE REGISTRATION AND PRIVILEGES AS TO CONVERSION AND FOR THE REPLACEMENT OF MUTILATED, LOST, OR DESTROYED BONDS, AS SPECIFIED IN THE RESOLUTION;

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

(7) BE SUBJECT TO THE TERMS AND CONDITIONS SPECIFIED IN THE RESOLUTION; AND

(8) BE SOLD IN THE MANNER, INCLUDING PRIVATE OR NEGOTIATED SALE, AND UPON THE TERMS, SPECIFIED IN THE RESOLUTION.

(E) THE COUNTY MAY ENTER INTO AGREEMENTS WITH AGENTS, BANKS, FIDUCIARIES, INSURERS, OR OTHERS TO:

(1) ENHANCE THE MARKETABILITY OF AND SECURITY FOR THE BONDS;
OR

(2) SECURE ANY TENDER OPTION GRANTED TO THE HOLDERS OF THE BONDS.

(F) IF ANY OFFICER WHOSE SIGNATURE APPEARS ON A BOND CEASES TO BE AN OFFICER BEFORE DELIVERY OF THE BONDS, THE SIGNATURE IS VALID AND SUFFICIENT FOR ALL PURPOSES.

(G) THE BONDS, THEIR ISSUE, AND THEIR SALE MAY BE EXEMPT FROM THE PROVISIONS OF SECTIONS 9, 10, AND 11 OF ARTICLE 31 OF THE CODE.

(H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE NET PROCEEDS OF THE SALE OF THE BONDS MAY ONLY BE APPLIED TO THE CONSTRUCTION OR IMPROVEMENT OF PUBLIC SCHOOL FACILITIES, AS DESCRIBED IN THE RESOLUTION AUTHORIZING THE ISSUANCE OF THE BONDS.

(2) IF THE NET PROCEEDS OF THE SALE OF ANY BONDS EXCEEDS THE AMOUNT NEEDED FOR THE CONSTRUCTION OR IMPROVEMENT OF THE PUBLIC SCHOOL FACILITIES, AS DESCRIBED IN THE RESOLUTION, THE EXCESS FUNDS SHALL BE APPLIED TO:

(I) THE PAYMENT OF INTEREST ON THE BONDS;

(II) THE PAYMENT OF THE NEXT PRINCIPAL MATURITY OF THE BONDS;

(III) THE REDEMPTION OF ANY PART OF THE BONDS THAT ARE REDEEMABLE BEFORE MATURITY; OR