

(C) (1) THE BONDS MAY BE ISSUED IN COUPON OR IN REGISTERED FORM OR BOTH, AND PROVISIONS MAY BE MADE FOR THE REGISTRATION OF ANY COUPON BONDS AS TO PRINCIPAL ALONE, OR AS TO PRINCIPAL AND INTEREST, FOR THE RECONVERSION INTO COUPON BONDS OF ANY BONDS REGISTERED AS TO BOTH PRINCIPAL AND INTEREST, AND FOR THE INTERCHANGE OF COUPON AND REGISTERED BONDS. PROVISION MAY ALSO BE MADE FOR THE REPLACEMENT OF BONDS WHICH BECOME MUTILATED OR ARE STOLEN, LOST OR DESTROYED. EACH BOND IS A "SECURITY" WITHIN THE MEANING OF § 8-102 OF THE COMMERCIAL LAW ARTICLE OF THE CODE, WHETHER OR NOT THE BOND IS EITHER ONE OR A CLASS OR SERIES OR BY ITS TERMS IS DIVISIBLE INTO A CLASS OR SERIES OF INSTRUMENTS.

(2) BONDS SHALL BE EXECUTED IN THE MANNER DETERMINED BY THE AUTHORITY. IF ANY OFFICER WHOSE SIGNATURE OR COUNTERSIGNATURE APPEARS ON THE BONDS OR COUPONS CEASES TO BE THAT OFFICER BEFORE DELIVERY OF THE BONDS, THAT OFFICER'S SIGNATURE OR COUNTERSIGNATURE SHALL NEVERTHELESS BE VALID AND SUFFICIENT FOR ALL PURPOSES THE SAME AS IF THAT OFFICER HAD REMAINED IN OFFICE UNTIL DELIVERY. A SIGNATURE MAY BE BY FACSIMILE UNDER § 14 OF ARTICLE 31 OF THE CODE.

(3) BONDS SHALL MATURE NOT LATER THAN 40 YEARS FROM THEIR DATE OF ISSUANCE.

(4) BONDS SHALL BE SOLD IN THE MANNER, EITHER AT PUBLIC OR PRIVATE (NEGOTIATED) SALE, AND UPON SUCH TERMS, AT, ABOVE, OR BELOW PAR, AS THE AUTHORITY MAY DETERMINE. ANY CONTRACT FOR THE ACQUISITION OF ANY INDUSTRIAL PROJECT MAY PROVIDE THAT PAYMENT SHALL BE MADE IN BONDS. BONDS ARE NOT SUBJECT TO THE LIMITATIONS OF §§ 9, 10, OR 11 OF ARTICLE 31 OF THE CODE.

(5) BONDS AND THE INTEREST ON THEM ARE LIMITED OBLIGATIONS OF THE ~~AUTHORITY~~ AUTHORITY; THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON WHICH ARE PAYABLE SOLELY (EXCEPT FOR BOND ANTICIPATION NOTES) FROM REVENUES TO BE RECEIVED FROM THE FINANCING OF THE ACQUISITION OF AN INDUSTRIAL PROJECT AND FROM ANY OTHER FUNDS PROVIDED THEREFOR. NEITHER THE BONDS NOR THE INTEREST THEREON SHALL EVER CONSTITUTE AN INDEBTEDNESS OR A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF THE STATE, ANY PUBLIC BODY OR THE AUTHORITY, AND NEITHER SHALL EVER CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OF THE AUTHORITY. EACH BOND, ON ITS FACE, SHALL PLAINLY STATE THAT IT HAS BEEN ISSUED UNDER THE PROVISIONS OF THIS SUBTITLE AND THAT IT DOES NOT CONSTITUTE AN INDEBTEDNESS TO WHICH THE FAITH AND CREDIT OF THE STATE, THE AUTHORITY, OR ANY PUBLIC BODY IS PLEDGED.

(6) THE AUTHORITY SHALL HAVE THE SOLE DISCRETION TO DETERMINE ANY OTHER MATTER RELATING TO THE FORM, TERMS, CONDITIONS, PAYMENT, REPAYMENT, SECURITY, ISSUANCE, SALE, DELIVERY, REPLACEMENT, OR INDEMNIFICATION CONCERNING THE ISSUANCE OF BONDS.