

*State. The bonds may be issued in coupon or in registered form or both, as the Authority may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both 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.*

*(c) The bonds of each series issued under the provisions of this Article shall be exempt from the provisions of Sections 32, 33 and 34 of Article 31 of the Annotated Code of Maryland (1951 Edition, as amended), and the Authority may sell such bonds in such manner, either at public or at private sale, and for such price as it may determine, but no such sale of special obligation bonds issued under the provisions of Section 8 of this Article shall be made at a price so low as to require the payment of interest on the money received therefor at more than four per centum (4%) per annum, and no such sale of revenue bonds issued under the provisions of Section 10 or Section 17 of this Article shall be made at a price so low as to require the payment of interest on the money received therefor at more than five per centum (5%) per annum, computed in each case with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid on redemption of any bonds prior to maturity.*

*(d) Prior to the preparation of definitive bonds, the Authority may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The Authority may also provide for the replacement of any bonds which shall become mutilated or shall be destroyed or lost.*

*(e) Bonds may be issued by the Authority under the provisions of this Article without obtaining the consent of any department, division, commission, board, bureau or agency of the State, and without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this Article.*

*12. (Trust Agreement.) Revenue bonds issued under the provisions of this Article shall be secured by a trust agreement by and between the Authority and a corporate trustee, which may be any trust company, or bank having the powers of a trust company, within or without the State. Such trust agreement may pledge or assign the rentals and other revenues of the Authority, but shall not convey or mortgage any project or any part thereof. Such trust agreement shall contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the Authority in relation to the acquisition or construction of any project and the extension, enlargement, improvement, maintenance, operation, repair and insurance of the projects and the custody, safeguarding and application of all moneys and may contain provisions for the employment of consulting engineers in connection with any such construction and the operation of such projects. It shall be lawful for any bank or trust company incorporated under the laws of this State which may act as depositary of the proceeds of*