

INDENTURE SECURING THE BONDS OR UNDER WHICH THE SAME MAY BE ISSUED.

I. THE CONTINUANCE OF TOLLS, RENTALS AND OTHER CHARGES FOR THE USE OF A PROJECT AND THE USE OR APPLICATION THEREOF AFTER ALL REVENUE BONDS ISSUED TO PAY THE COST OF A PROJECT AND THE INTEREST THEREON SHALL HAVE BEEN FULLY PAID OR PROVISION MADE FOR SUCH PAYMENT.

J. ANY OTHER OR ADDITIONAL AGREEMENTS WITH HOLDERS OF THE BONDS.

119-5. ACQUISITION AND/OR SALE OF PROPERTY OR PROJECTS; DISPOSITION OF PROCEEDS.

IT IS HEREBY FOUND AND DECLARED THAT THE PROVISION OF SELF-LIQUIDATING PROJECTS, AS DEFINED IN § 119-2 OF THIS CHAPTER, IN CHARLES COUNTY, INCLUDING ESPECIALLY ANY FACTORIES OR INDUSTRIAL PLANTS LEASED TO PRIVATE OPERATORS, WILL RESULT IN BENEFIT TO THE PUBLIC AND THAT, ACCORDINGLY, THE ACQUISITION OR CONSTRUCTION OF SUCH PROJECTS BY THE COUNTY COMMISSIONERS OF CHARLES COUNTY IS AN ESSENTIAL PUBLIC PURPOSE AND THAT ALL PROPERTY ACQUIRED FOR ANY SUCH PROJECT WILL CONSTITUTE AN ACQUISITION FOR PUBLIC USE. IF, IN THE SOLE JUDGMENT OF THE COUNTY COMMISSIONERS OF CHARLES COUNTY, THE SALE OF ANY SUCH PROJECT OR OF ANY OF THE PROPERTY ACQUIRED THEREFOR WILL FURTHER PROMOTE THE PUBLIC INTEREST BY BETTER SECURING THE PERMANENT ESTABLISHMENT OF INDUSTRY IN THE COUNTY, THEN SUCH PROJECT AND PROPERTY MAY BE SOLD BY THE COUNTY, AT PUBLIC OR PRIVATE SALE, PROVIDED ONLY THAT THE PROCEEDS OF SUCH SALE, PLUS ANY OTHER FUNDS AVAILABLE FOR THE PURPOSE, SHALL BE AT LEAST SUFFICIENT TO FULLY LIQUIDATE ANY BONDS ISSUED BY THE COUNTY FOR THE COST OF SUCH PROJECT PURSUANT TO THE AUTHORITY OF § 119-1 OF THIS CHAPTER, INCLUDING THE INTEREST ON SUCH BONDS TO THE DATE OF PAYMENT AND ANY REDEMPTION PREMIUM PAYABLE FOR SUCH BONDS. LIKEWISE AND SUBJECT TO THE SAME PROVISIO, ANY SUCH PROJECT AND THE PROPERTY ACQUIRED THEREFOR MAY BE SOLD BY THE COUNTY IF IT SHALL FIND THAT SAID PROJECT AND PROPERTY ARE NO LONGER NEEDED FOR THE PUBLIC PURPOSES AND USE AFORESAID, PROVIDED THAT ANY SUCH SALE SHALL ONLY BE MADE TO THE HIGHEST RESPONSIBLE COMPETITIVE BIDDER AT PUBLIC SALE AFTER THE COUNTY SHALL HAVE GIVEN AT LEAST TWO (2) WEEKS' PUBLISHED NOTICE THEREOF. THE PROCEEDS OF ANY SUCH SALE OVER AND ABOVE THE AMOUNTS NEEDED TO LIQUIDATE SAID BONDS AND THE INTEREST AND PREMIUM THEREON AS AFORESAID SHALL BECOME PART OF THE GENERAL FUNDS OF THE COUNTY, FREE OF ANY TRUST OR OTHER LIEN AND AVAILABLE FOR EXPENDITURE BY THE COUNTY ON ANY OF ITS