

PASSED OR TRUST INDENTURE EXECUTED PURSUANT TO § 119-4 OF THIS CHAPTER, BY MANDAMUS OR OTHER SUIT, ACTION OR PROCEEDING AT LAW OR IN EQUITY, TO ENFORCE HIS OR THEIR RIGHTS AGAINST THE COUNTY, INCLUDING THE RIGHT TO REQUIRE THE COUNTY TO COLLECT TOLLS, FEES, RENTALS AND OTHER CHARGES ADEQUATE TO CARRY OUT ANY AGREEMENT AS TO OR PLEDGE OF SUCH TOLLS, FEES, RENTALS OR OTHER CHARGES OR INCOME, REVENUES AND RECEIPTS; THE RIGHT TO REQUIRE THE COUNTY TO CARRY OUT ANY OF ITS COVENANTS AND AGREEMENTS WITH A TRUSTEE OR WITH THE BONDHOLDERS AND TO PERFORM ITS DUTIES THEREUNDER; THE RIGHT TO ENJOIN THE COUNTY FROM VIOLATING ANY SUCH COVENANTS AND AGREEMENTS; AND THE RIGHT TO REQUIRE THE COUNTY TO ACCOUNT WITH RESPECT TO ANY PROJECT AS THOUGH IT WERE THE TRUSTEE OF AN EXPRESS TRUST.

119-10. NONLIMITATION OR ALTERATION OF COUNTY RIGHTS.

THE STATE DOES HEREBY PLEDGE TO AND AGREE WITH ANY PERSON, FIRM OR CORPORATION OR FEDERAL AGENCY SUBSCRIBING TO OR ACQUIRING THE REVENUE BONDS TO BE ISSUED BY THE COUNTY FOR ANY PROJECT OR PART THEREOF THAT THE STATE WILL NOT LIMIT OR ALTER THE RIGHTS HEREBY VESTED IN THE COUNTY UNTIL ALL SUCH BONDS AT ANY TIME ISSUED TO PROVIDE FUNDS FOR SUCH PROJECT OR PART THEREOF, TOGETHER WITH THE INTEREST THEREON, ARE FULLY MET AND DISCHARGED, IT BEING THE INTENT HEREOF THAT THE COUNTY SHALL CONTINUE TO HAVE AND MAY EXERCISE ALL POWERS HEREIN GRANTED SO LONG AS THE SAME SHALL BE NECESSARY OR DESIRABLE FOR THE CARRYING OUT OF SUCH PURPOSES.

119-11. TAX EXEMPTIONS.

IT IS HEREBY FOUND, DETERMINED AND DECLARED THAT THE ESTABLISHMENT OF A PROJECT OR PROJECTS UNDER THE PROVISIONS OF § 119-1 OF THIS CHAPTER IS IN ALL RESPECTS FOR THE BENEFIT OF THE INHABITANTS OF CHARLES COUNTY AND OF THE STATE OF MARYLAND AND IS A PUBLIC PURPOSE AND THAT NEITHER THE COUNTY COMMISSIONERS OF CHARLES COUNTY NOR ANY RECEIVER APPOINTED UNDER § 119-9 OF THIS CHAPTER SHALL BE REQUIRED TO PAY ANY TAXES OR ASSESSMENTS UPON ANY PROJECT OWNED OR ACQUIRED BY THE COUNTY OR ON ANY PART THEREOF OR UPON ITS OR HIS ACTIVITIES IN THE OPERATION AND MAINTENANCE OF ANY PROJECT OR UPON ANY REVENUES DERIVED BY IT OR HIM THEREFROM, AND, IN ADDITION, THE REVENUE BONDS OR OTHER OBLIGATIONS OF THE COUNTY ISSUED PURSUANT TO § 119-1 OF THIS CHAPTER, THE INTEREST THEREON AND ANY GAIN REALIZED FROM THE SALE OR EXCHANGE THEREOF SHALL BE AND REMAIN FOREVER EXEMPT FROM ALL STATE, MUNICIPAL AND LOCAL TAXATION.