

Carroll County Bank and Trust Company; subjecting the waiver to a condition that the Carroll County Bank and Trust Company restrict a sale, in the event of foreclosure, to an entity that would use the facility for hospital or medical purposes only; authorizing the County Commissioners to include any additional restrictions that the County Commissioners consider proper; and generally relating to the authority of the County Commissioners to waive a certain possibility of reverter interest.

BY adding to

The Public Local Laws of Carroll County

Section 3-13(c)

Article 7 – Public Local Laws of Maryland

(1976 Edition and 1989 Supplement, as amended)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article 7 – Carroll County**

3-13.

(C) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE COUNTY COMMISSIONERS, BY ORDINANCE OR RESOLUTION, MAY WAIVE THE POSSIBILITY OF REVERTER INTEREST THAT THE COUNTY RETAINS IN THE DEED OF RESOLUTION OF NOVEMBER 3, 1959. THE DEED OF RESOLUTION GRANTS TO CARROLL COUNTY GENERAL HOSPITAL, INC. THE LAND AND IMPROVEMENTS ON THE LAND KNOWN AS THE CARROLL COUNTY GENERAL HOSPITAL. THE SOLE PURPOSE OF THE WAIVER OF THE POSSIBILITY OF REVERTER INTEREST SHALL BE TO GIVE THE CARROLL COUNTY BANK AND TRUST COMPANY AN ACCEPTABLE SECURITY INTEREST FOR A \$3,000,000 LOAN BETWEEN THE CARROLL COUNTY BANK AND TRUST COMPANY, AS MORTGAGEE, AND CARROLL COUNTY GENERAL HOSPITAL, INC., AS MORTGAGOR.

(2) THE WAIVER OF THE POSSIBILITY OF REVERTER INTEREST SHALL APPLY ONLY TO THE CARROLL COUNTY BANK AND TRUST COMPANY FOR A \$3,000,000 LOAN TO CARROLL COUNTY GENERAL HOSPITAL, INC., AND SHALL BE SUBJECT TO THE CONDITION THAT THE CARROLL COUNTY BANK AND TRUST COMPANY, IN THE EVENT OF FORECLOSURE ON THE MORTGAGE, WILL RESTRICT THE SALE OF THE DESCRIBED PROPERTY TO AN ENTITY THAT WOULD USE THE FACILITY FOR HOSPITAL OR MEDICAL PURPOSES ONLY. THE WAIVER OF THE POSSIBILITY OF REVERTER INTEREST SHALL INCLUDE ANY ADDITIONAL RESTRICTIONS THAT THE COUNTY COMMISSIONERS CONSIDER PROPER.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1990.