

printing, financial, advisory, and legal fees, incurred in the issuance and sale of the revenue bonds.

SECTION 2. AND BE IT FURTHER ENACTED, That the County Commissioners of Calvert County shall by resolution fix the maturity of any of the revenue bonds, provided that the bonds may not mature later than 30 years from the date of their issue, and provided further that the revenue bonds may be issued on the serial maturity plan or such other plan as the County Commissioners of Calvert County find and determine to be necessary or desirable in connection with the issuance and sale of the revenue bonds. The resolution may fix the denomination of the revenue bonds, the interest rate or the manner of determining the interest rate of the revenue bonds, the manner and place of payment, the date, place, and terms of the sale of the revenue bonds, and all details not provided for with respect to the form, issuance, and sale. The revenue bonds shall be signed by the President of the Board of County Commissioners of Calvert County and by the Clerk to the County Commissioners of Calvert County. The seal of the County Commissioners of Calvert County, or a facsimile, shall be affixed to the revenue bonds.

SECTION 3. AND BE IT FURTHER ENACTED, That any revenue bonds issued under this Act may be sold, in the discretion of the County Commissioners of Calvert County, at public or private sale. Bonds may be sold at less than par. Any revenue bonds sold under the authority conferred by this Act shall be exempted from the provisions of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland (1986 Replacement Volume), and the revenue bonds and the interest payable on the revenue bonds shall be exempt from State, County, and Municipal taxation.

SECTION 4. AND BE IT FURTHER ENACTED, That the proceeds of the sale of the revenue bonds shall be paid to the County Commissioners of Calvert County, shall be placed in a special fund, and shall be paid out by the Board of County Commissioners of Calvert County. The proceeds net of any expenses of issuance and sale of the revenue bonds shall be expended from time to time for the purposes specified in Section 1 of this Act upon the terms, conditions, and documentation as the County Commissioners of Calvert County may by resolution provide.

SECTION 5. AND BE IT FURTHER ENACTED, That for the purpose of paying the principal of and interest on any revenue bonds issued by this Act, as they mature, the County Commissioners of Calvert County shall provide by resolution for the pledging of all proceeds of any rents or other revenues derived from the lease to the State of the building constructed and equipped with the proceeds of the revenue bonds issued under this Act, or as much as may be necessary, to the payment of the principal of and interest on the revenue bonds.

SECTION 6. AND BE IT FURTHER ENACTED, That the County Commissioners of Calvert County may enter into a trust agreement with any trust company or bank having the powers of a trust company in order to secure the revenue bonds through a pledge or assignment of revenues to be received by the County Commissioners of Calvert County to pay the principal of and interest on the revenue bonds. As additional security for the payment of the principal of and interest on the revenue bonds, the County Commissioners of Calvert County may convey or assign any