

slum or blighted areas. The conveyance to a private purchaser or lessee may provide that such purchaser or lessee shall be without power to sell, or encumber, or lease, or otherwise transfer the real property without the prior written consent of the County Council.

(t) To exercise all or any part or combination of powers granted herein.

5. Initiation of Project.

(a) The County Council in initiating an urban renewal project shall adopt a resolution which:

(b) Finds that one or more slum or blighted areas exist in the County.

(c) Finds that the rehabilitation, redevelopment or a combination thereof, of such area or areas, is necessary in the interest of the public health, safety, morals, or welfare of the residents of the County.

(d) Defines the area or areas within which the urban renewal project is to proceed.

(e) Authorizes preparation of all necessary plans, drawings, designs, and the employment of necessary engineers, architects, consultants or other personnel in order to properly prepare the detail plans and data for said urban renewal project or projects.

6. Public Hearing—Approval of Project.

(a) Prior to final approval of an urban renewal project, the County Council shall:

(b) Submit the plans to the Montgomery County Planning Board for its review and recommendation only. The Planning Board's recommendations shall be submitted within 60 days after receipt of the plans.

(c) Hold a public hearing on the proposed urban renewal project, after 15 days' notice by publication in a newspaper having general circulation in the County, giving the time, place and date of the hearing, and an opportunity for the public to review the plans.

(d) Make such change or modification as the Council deems desirable in the urban renewal project.

(e) Approve the project by resolution. Upon approval by resolution of such urban renewal project, such plan shall be deemed to be in full force and effect.

7. Bonds—General Obligation.

(a) For the purpose of financing and carrying out an urban renewal project and related activities, the County Council is hereby granted the power and authority to do the following:

(b) Borrow Money—To borrow money and incur indebtedness and to evidence such borrowing or indebtedness by the issuance, at any time, and from time to time, its general obligation serial maturity bonds, upon the full faith and credit of Montgomery County, and the County is authorized to contribute and deliver in whole or