

*newal area for or in connection with an urban renewal project pending the disposition of the property as authorized in this article, without regard to the provisions of subsection (a) above, for such uses and purposes as may be deemed desirable even though not in conformity with the urban renewal plan.*

*(d) Title. Any instrument executed by the municipality and purporting to convey any right, title or interest in any property under this article shall be conclusively presumed to have been executed in compliance with the provisions of this article insofar as title or other interest of any bona fide purchaser, lessees or transferees of such property is concerned.*

*(e) Residential property. In the event that urban renewal plans involve removal of residential housing, provision and plans must be made for their replacement with adequate facilities for the residents so displaced.*

#### **63-39 EMINENT DOMAIN**

*Condemnation of land or property under the provisions of this article shall be in accordance with the procedure provided in Article 33A of the Annotated Code of Maryland (1967 Replacement Volume) and acts amendatory thereof or supplementary thereto.*

#### **63-40 ENCOURAGEMENT OF PRIVATE ENTERPRISE**

*The municipality, to the greatest extent it determines to be feasible in carrying out the provisions of this article, shall afford maximum opportunity, consistent with the sound needs of the municipality as a whole, to the rehabilitation or redevelopment of any urban renewal area by private enterprise. The municipality shall give consideration to this objective in exercising its powers under this article.*

#### **63-41 GENERAL OBLIGATION BONDS**

*For the purpose of financing and carrying out of an urban renewal project and related activities, the municipality may issue and sell its general obligation bonds. Any bonds issued by the municipality pursuant to this section shall be issued in the manner and within the limitations prescribed by applicable law for the issuance and authorizations of general obligations bonds by such municipality, and also within such limitations as shall be determined by said municipality.*

#### **63-42 REVENUE BONDS**

*(a) Procedure. In addition to the authority conferred by section 63-41 of this Charter, the municipality shall have the power to issue revenue bonds to finance the undertaking of any urban renewal project and related activities, and shall also have power to issue refunding bonds for the payment or retirement of such bonds previously issued by it. Such bonds shall be made payable, as to both principal and interest, solely from the income, proceeds, revenues and funds of the municipality derived from or held in connection with its undertaking and carrying out of urban renewal projects under this article; provided, however, that payment of such bonds, both as to principal and interest, may be further secured by a pledge of any loan, grant or contribution from the federal government or*