

SEC. 6. *And be it further enacted,* That the bonds hereby authorized shall constitute, and they shall so recite, an irrevocable pledge of the full faith and credit and unlimited taxing power of the County to the payment of the maturing principal and interest of such bonds as and when the same respectively mature. All such bonds shall be payable primarily from the fees, rents and other charges imposed pursuant to Section 5 hereof, but if such fees, rents and other charges are insufficient for such purpose, such bonds shall be payable from unlimited ad valorem taxes levied upon all assessable property within the County, and the resolution or resolutions of the County authorizing the issuance of such bonds shall so provide. In each and every fiscal year that any of such bonds are ~~or~~ will be outstanding, the County shall levy or cause to be levied ad valorem taxes upon all the assessable property within the corporate limits of the County in rate and amount sufficient to provide for the payment, when due, of the interest and principal of all such bonds maturing in each such fiscal year. In the event the proceeds from the taxes so levied in any such fiscal year shall prove inadequate for the above purposes, additional taxes shall be levied in the succeeding fiscal year to make up any such deficiency. The County shall apply to the payment of principal and interest of any bonds issued hereunder any revenues received by it from the fees, rents and other charges imposed pursuant to Section 5 hereof and may apply to such payment any funds received by the County from the State of Maryland, the United States of America, any agency or instrumentality thereof, or from any other source, if such funds are granted for the purpose of assisting the County in the construction and acquisition of recreational facilities, and to the extent of any such revenues and funds received or receivable in any fiscal year the taxes hereby required to be levied may be reduced proportionately.

SEC. 7. *And be it further enacted,* That the County is hereby further authorized and empowered, at any time and from time to time to issue its bonds in the manner hereinabove described for the purpose of refunding, upon purchase or redemption, any bonds issued hereunder. The validity of any such refunding bonds shall in no way be dependent upon or related to the validity or invalidity of the obligations so refunded. The powers herein granted with respect to the issuance of bonds, and also the limitations herein on such powers shall be applicable to the issuance of refunding bonds. Said refunding bonds may be issued by the County for the purpose of providing it with funds to purchase in the open market any of its outstanding bonds issued hereunder, prior to the maturity thereof, or for the purpose of providing it with funds for the redemption prior to maturity of any outstanding bonds issued hereunder which are, by their terms, redeemable. The resolution authorizing the issue of any such refunding bonds shall describe the issue or issues of bonds of the County so to be refunded, and no issue of such refunding bonds shall exceed in amount the par amount of such bonds so described in said resolution. No such refunding bonds shall actually be delivered to the purchaser or purchasers thereof more than six (6) months in advance of redemption date or dates of bonds to be redeemed and refunded and the proceeds of the sale of any such refunding bonds shall be segregated and set apart by the County as a separate trust fund to be used solely for the purpose of paying the purchase or redemption prices of the bonds to be refunded.