

tax anticipation notes, payable as to principal and interest from said taxes when received, the same to be issued and sold in the manner prescribed in Sections 31 to 37, inclusive, of Article 23A of the Annotated Code of Maryland (1966 Replacement Volume, as amended), title "Corporations—Municipal", subtitle "Home Rule", subheading "Creation of Municipal Public Debt", provided, however, that if the ordinance or ordinances authorizing the issue and sale of any of such bonds or notes shall so specify, the bonds or notes may be sold at private sale, without advertisement or publication of notice of sale or solicitation of competitive bids.

(b) The issuance and sale of such general obligation bonds, or tax anticipation notes, shall constitute a pledge of the full faith and credit of the Commissioners of Sharptown to the prompt payment, when due, from ad valorem taxes and such other revenues as may be described in the authorizing ordinance or ordinances, of the principal of and interest on such bonds or notes. The maturing principal of and interest on any general obligation bonds may be paid, in whole or in part, from the proceeds of such benefit assessments, rates, fees or other charges, or any combination thereof, as the Commissioners may impose and collect during the life of the bonds, power and authority so to do being hereby specifically granted; but, in any event, the Commissioners shall, if and when necessary, annually levy upon all property subject to taxation within its corporate limits ad valorem taxes sufficient to provide for the payment of the maturing principal of and interest on any such bonds or notes, without limitation as to rate or amount, notwithstanding any other provision or limitation contained in this Charter or in any other law, and the issuance and sale of any such bonds or notes shall constitute a covenant to that effect. In order to carry out the meaning and intent of this section, the Commissioners are empowered to do all things and to take any action, by ordinance or otherwise, which may be determined to be necessary or appropriate for the regulation or efficient operation and maintenance of any part of the system financed pursuant to the authority of this section.

Section 2. BE IT FURTHER RESOLVED that the date of the adoption of this Resolution is December 21, 1970, that a complete and exact copy of this Resolution shall be posted through January 30, 1971, and that a copy of the Title of this Resolution shall be published in a newspaper of general circulation in Sharptown not less than four (4) times, at weekly intervals, before January 30, 1971.

Section 3. AND BE IT FURTHER RESOLVED that at the time the charter amendment hereby adopted shall become effective, the President of the Commissioners shall cause the same to be registered with the Secretary of State of Maryland and with the Department of Legislative Reference, in accordance with the provisions of Section 17(f) of Article 23A of the Annotated Code of Maryland (1966 Replacement Volume).

Joseph S. Mitchell, Commissioner
James W. McWilliams, Commissioner
Allen T. Dickerson, Commissioner
Jennings B. Phillips, Commissioner
Ernest Bailey, President Commissioner