BY ORDER OF THE TOWN COUNCIL
OF THE TOWN OF CHESAPEAKE
BEACH, MARYLAND

ATTEST: APPROVED: July 28, 1972

Elizabeth Moore   William L. Fortier
Elizabeth Moore   William L. Fortier
Clerk   Mayor

CERTIFICATION

I, the undersigned, as Clerk of Chesapeake Beach, Maryland, hereby certify that at a meeting on the 28th day of July, 1972, the Town Council, with 5 members present, adopted the foregoing Resolution by the affirmative vote of 5 Councilmen, said Resolution having been duly introduced on the 23rd day of June, 1972.

Elizabeth Moore
Elizabeth Moore
Clerk

CHESAPEAKE CITY

(Cecil County)

AMENDMENT TO THE CHARTER OF THE TOWN OF CHESAPEAKE CITY, said Amendment entitled "Amending Section 58 of the Charter of the Town of Chesapeake City Relative to Borrowing Power; Procedure; Limitation."

The amendment consists of repealing and re-enacting, with amendments, Section 58 of the Charter of the Town of Chesapeake City (said Section being Section 26-58 of Chapter 26 of   Code of Cecil County, Maryland, 1970 Edition as amended) as follows:

"Section 58. - The Town of Chesapeake City shall have the power to borrow money for any public purpose and to evidence such borrowing by the issue and sale of its general obligation bonds, notes or other certificates of indebtedness in the manner prescribed in Section 31 to 37, both inclusive, of Article 23A of the Annotated Code of Public General Laws of Maryland (1957 Edition as amended), title "Municipal Corporations," subtitle "Creation of Municipal Public Debt."

"In addition to the above powers the Town Council may, whenever they deem necessary, by Resolution borrow money on the faith and credit of said town by note or otherwise, in any amount they deem necessary for capital improvements, provided that said indebtedness, thus created, shall not exceed five per centum of the assessed value of all real and personal property taxable for municipal purposes by the town at the time of issuance, and provided further that said indebtedness shall mature no later than five (5) years from the date of its creation."