

AS RAPIDLY AS FEASIBLE IN THE PUBLIC INTEREST CONSISTENT WITH THE CARRYING OUT OF THE PROVISIONS OF THE URBAN RENEWAL PLAN. ANY CONTRACT FOR THE TRANSFER AND THE URBAN RENEWAL PLAN (OR WHATEVER PART OR PARTS OF THE CONTRACT OR PLAN AS THE MUNICIPALITY DETERMINES) MAY BE RECORDED IN THE LAND RECORDS OF THE COUNTY IN WHICH THE MUNICIPALITY IS SITUATED IN A MANNER SO AS TO AFFORD ACTUAL OR CONSTRUCTIVE NOTICE OF IT.

(B) THE MUNICIPALITY MAY OPERATE TEMPORARILY AND MAINTAIN REAL PROPERTY ACQUIRED BY IT IN AN URBAN RENEWAL AREA FOR OR IN CONNECTION WITH AN URBAN RENEWAL PROJECT PENDING THE DISPOSITION OF THE PROPERTY AS AUTHORIZED IN THIS SUBHEADING, WITHOUT REGARD TO THE PROVISIONS OF SUBSECTION (A), FOR USES AND PURPOSES CONSIDERED DESIRABLE EVEN THOUGH NOT IN CONFORMITY WITH THE URBAN RENEWAL PLAN.

(C) ANY INSTRUMENT EXECUTED BY THE MUNICIPALITY AND PURPORTING TO CONVEY ANY RIGHT, TITLE, OR INTEREST IN ANY PROPERTY UNDER THIS SUBHEADING SHALL BE PRESUMED CONCLUSIVELY TO HAVE BEEN EXECUTED IN COMPLIANCE WITH THE PROVISIONS OF THIS SUBHEADING INSOFAR AS TITLE OR OTHER INTEREST OF ANY BONA FIDE PURCHASERS, LESSEES, OR TRANSFEREES OF THE PROPERTY IS CONCERNED.

9. EMINENT DOMAIN

CONDEMNATION OF LAND OR PROPERTY UNDER THE PROVISIONS OF THIS SUBHEADING SHALL BE IN ACCORDANCE WITH THE PROCEDURE PROVIDED IN THE REAL PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

10. ENCOURAGEMENT OF PRIVATE ENTERPRISE

THE MUNICIPALITY, TO THE EXTENT IT DETERMINES TO BE FEASIBLE IN CARRYING OUT THE PROVISIONS OF THIS SUBHEADING, SHALL AFFORD MAXIMUM OPPORTUNITY TO THE REHABILITATION OR REDEVELOPMENT OF ANY URBAN RENEWAL AREA BY PRIVATE ENTERPRISE CONSISTENT WITH THE SOUND NEEDS OF THE MUNICIPALITY AS A WHOLE. THE MUNICIPALITY SHALL GIVE CONSIDERATION TO THIS OBJECTIVE IN EXERCISING ITS POWERS UNDER THIS SUBHEADING.

11. 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 AUTHORIZATION OF GENERAL OBLIGATION BONDS BY THE MUNICIPALITY, AND ALSO WITHIN LIMITATIONS DETERMINED BY THE MUNICIPALITY.

12. REVENUE BONDS