

any default by the [commission] COUNTY under any such trust indenture, which rights and remedies may include the taking over of any operation by said trustee or by a receiver appointed by a court of competent jurisdiction of the project or projects financed with the proceeds of any such issue of revenue bonds secured by such trust indenture, and the marshalling of the revenues from any such project or projects for the use and benefit of bondholders. In addition to the covenants enumerated above but subject to the limitations herein contained, the [commission] COUNTY is hereby authorized and empowered to make such further additional covenants in any such trust indenture, of like or different character as, in its judgment, may be necessary, convenient or desirable for the better security of any issue of its revenue bonds secured by any such trust indenture or as will, in its judgment, tend to make any such bonds more marketable. [Notwithstanding the provisions of section 10A-16 of this chapter, all revenue bonds issued under the provisions of this chapter shall not be subject to the provisions of sections 9, 10 and 11 of Article 31 of the Annotated Code of Maryland (1967 Replacement Volume).]

10A-22.

(A) THE BOARD MAY PROVIDE FOR THE ISSUANCE OF BONDS UNDER THIS SECTION AT ANY TIME OR TIMES FOR THE PURPOSE OF REFUNDING ANY BONDS OF (1) THE DISTRICT, A BODY POLITIC AND CORPORATE CREATED BY THE COUNTY PURSUANT TO THE PROVISIONS OF SECTIONS 645 TO 673, INCLUSIVE, OF ARTICLE 43 OF THE ANNOTATED CODE OF MARYLAND (1971 REPLACEMENT VOLUME AND 1978 SUPPLEMENT); (2) THE COMMISSION; AND (3) THE COUNTY, ACTING PURSUANT TO THIS CHAPTER, WHICH ARE THEN OUTSTANDING, INCLUDING THE PAYMENT OF ANY REDEMPTION PREMIUM THEREON AND ANY INTEREST ACCRUED OR TO ACCRUE TO THE EARLIEST OR ANY SUBSEQUENT DATE OF REDEMPTION, PURCHASE OR MATURITY OF THE BONDS. REFUNDING BONDS MAY BE ISSUED IN AN AMOUNT IN EXCESS OF THAT OF THE BONDS TO BE REFUNDED, BUT THE PROCEEDS OF SALE OF REFUNDING BONDS, AFTER PAYMENT OF ALL COSTS OF ISSUANCE OF SAID BONDS, MAY ONLY BE USED TO REFUND THE BONDS DESCRIBED IN THIS PARAGRAPH. THE POWERS GRANTED AND THE LIMITATIONS IMPOSED BY SECTIONS 10A-20 AND 10A-21 OF THIS CHAPTER SHALL ALSO APPLY TO THE ISSUANCE OF REFUNDING BONDS PURSUANT TO THIS SECTION.

(B) FOR THE PURPOSE OF DETERMINING WHETHER REFUNDING BONDS ISSUED UNDER THIS SECTION ARE WITHIN THE DEBT LIMITATION SPECIFIED IN SECTION 10A-20 OF THIS CHAPTER, THE AMOUNT OF BONDS OR OTHER OBLIGATIONS TO BE REFUNDED SHALL BE SUBTRACTED FROM, AND THE AMOUNT OF REFUNDING BONDS TO BE ISSUED SHALL BE ADDED TO, THE AGGREGATE OF THE COUNTY'S OUTSTANDING BONDS UNDER THIS CHAPTER.

[10A-18.] 10A-23.

Prior to the preparation of the definitive bonds authorized to be issued by sections [10A-16 and 10A-17] 10A-20, 10A-21, AND 10A-22 of this chapter, the [commission]