

County,---authorizing---and---directing---the---County Commissioners---of---St.-Mary's-County-to-provide-for-the payment-of-the-maturing-principal-of-and---the---interest on---any---bond-issued-under-this-Act-by-the-annual-levy, until-all-of-the-bonds-and-the-interest-on-them,--shall have-been-paid-or-provisions-made-for-their-payment,--of ad---valorem---taxes---upon---all---property---subject---to assessment-for-taxation-in-the-County,--the-taxes-to-be in-rate-and-amount-sufficient-for-the-purpose.

SECTION--1,---BE--IT-ENACTED-BY-THE-GENERAL-ASSEMBLY-OF MARYLAND,--That-the-County-Commissioners-of-St.-Mary's-County are-hereby-authorized-and-empowered-to-borrow-upon-its---full faith---and---credit,---an---aggregate---sum---not---exceeding \$12,000,000,--and-to-evidence-such-borrowing-by-the-issue-and sale-as-herein-prescribed-of-the-general-obligation-bonds-of the-County-in-like-face-amount,--The-money-borrowed-pursuant to-the-authority-hereby-conferred-shall-be-expended--in--the manner--hereinafter--described--solely--for--the--purpose-of financing-the-erection-of--new--hospital--buildings--in--the County,--including--the--purchase--of--land--therefor,--and--for appurtenant-facilities,--the-payment-of-architects'-and-other professional-fees-in-connection-thewith,--the-alteration-or repairing-of-existing-hospital-buildings-in-the--County--and the-equipment-of-all-such-buildings.

SECTION--2,---AND-BE-IT-FURTHER-ENACTED,--Subject-to-the limitations-herein-contained,--the-bonds-of-each-issue-hereby authorized-shall-be-dated,--shall-bear-interest-at-such--rate or--rates,--shall-mature-at-such-time-or-times-not-exceeding 25-years-from-their-date-or-dates,--as-may-be--determined--by the--County--Commissioners--of-St.-Mary's-County,--and-may-be made-redeemable-before-maturity,--at-the-option-of-the-County Commissioners,--at-such-price-or-prices-and-under-such--terms and--conditions--as-may-be-fixed-by-the-County-Commissioners prior-to-the-issuance-of-the-bonds,--In-the-event--any--such issue--of--bonds-shall-be-issued-to-mature-and-be-payable-on the-serial-maturity-plan,--then-the-schedule-of-maturities-of the-issue-of-bonds-shall-be-so-arranged--that--1/25--of--the principal-amount--thereof-shall-mature-and-be-retired--in--each consecutive--year--accounting--from--the--date--of--issue--thereof. The-County-shall--determine--the--form--and--the--manner--of execution--of--any--of--said--bonds,--including--any--interest coupons--to--be--attached--thereto,--and--shall--fix--the denomination--or-denominations--of--the-bonds--and--the--place--or places--of--payment--of--principal--or--interest,--which-may-be--at any--bank--or--trust--company--within--or--outside--the--State,--The Board-of-County-Commissioners-is-hereby-empowered-to-provide that-the-County-seal-to-be--affixed--to--the--bonds--may--be imprinted--thereon--in--facsimile,--and--that--all--signatures--and counter-signatures--on--the--bonds--and--the--coupons--attached thereto--may--likewise--be--in--facsimile,--except--that--at--least one--of--the--signatures--on--each--bond--shall--be--manually affixed,--In-case-any-official-whose-signature-or-facsimile of-whose-signature-shall-appear-on-any-such-bonds-or-coupons