

(1) TO CONVEY TITLE TO SUCH PROJECT OR PROJECTS TO SUCH PERSON OR SUBDIVISION, FREE AND CLEAR OF ALL LIENS AND ENCUMBRANCES, ALL TO THE EXTENT THAT TITLE TO SUCH PROJECT OR PROJECTS SHALL NOT, AT THE TIME, THEN BE VESTED IN SUCH PERSON OR SUBDIVISION; AND

(2) TO RELEASE SECURITIES HELD AS COLLATERAL BY A TRUSTEE OR TRUSTEES PURSUANT TO THE TRUST AGREEMENT TO SUCH PERSON OR SUBDIVISION, WHICH HAD, PURSUANT TO THE TRUST AGREEMENT, DEPOSITED AND TURNED OVER SUCH SECURITIES TO A TRUSTEE OR TRUSTEES IN ORDER TO ASSURE THE FULL PAYMENT AND RETIREMENT OF SAID BONDS, FREE AND CLEAR OF ALL LIENS AND ENCUMBRANCES, ALL TO THE EXTENT THAT TITLE TO SUCH SECURITIES SHALL NOT, AT THE TIME, THEN BE VESTED IN SUCH PERSON OR SUBDIVISION.

~~27+~~ 3-727.

THIS ~~ARTICLE~~ SUBTITLE SHALL BE DEEMED TO PROVIDE AN ADDITIONAL AND ALTERNATIVE METHOD FOR THE DOING OF THINGS AUTHORIZED THEREBY AND SHALL BE REGARDED AS SUPPLEMENTAL AND ADDITIONAL TO POWERS CONFERRED BY OTHER LAWS, AND SHALL NOT BE REGARDED AS IN DEROGATION OF ANY POWERS NOW EXISTING.

~~28+~~ 3-728.

THIS ~~ARTICLE~~ SUBTITLE, BEING NECESSARY FOR THE WELFARE OF THE STATE AND ITS INHABITANTS, SHALL BE LIBERALLY CONSTRUED TO EFFECT THE PURPOSES HEREOF.

~~29+~~ 3-729.

IF PRIOR TO JULY 1, 1981, AT LEAST TWO OF THE FOLLOWING ~~THREE~~ FOUR COUNTIES (MAYOR AND CITY COUNCIL OF BALTIMORE, BALTIMORE COUNTY, MARYLAND ANNE ARUNDEL COUNTY, MARYLAND AND HARFORD COUNTY, MARYLAND) HAVE NOT FILED A RESOLUTION OF PARTICIPATION AS REQUIRED BY THIS ~~ARTICLE~~ SUBTITLE THEN THIS ~~ARTICLE~~ SUBTITLE SHALL BECOME NULL AND VOID.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 27, 1980.

CHAPTER 872

(House Bill 1960)

AN ACT concerning

Insurance Premium Finance Agreement - Finance Charge