

bonds; providing that certain matters pertaining to such revenue bonds, including (without limitation) rates, amounts and dates of any series of such revenue bonds, maturity or maturities, sinking fund requirements and redemption provisions, shall be determined administratively at or prior to the time of such private sale of any series of such revenue bonds by resolution of the County Council for Montgomery County approved by the County Executive; delegating various matters in connection with such revenue bonds to the County Executive or the Chief Administrative Officer; providing that such County Council may determine administratively by resolution or by other appropriate action all other matters pertaining to the issuance, sale and delivery of any series of such revenue bonds, including (without limitation) the provisions of trust between the County and a trustee to be appointed to act under this Act as a trustee for all moneys received and disbursed in accordance herewith, the provisions of a loan agreement between Montgomery County, Maryland, and the aforesaid corporation, the creation of an escrow fund to be held by such trustee and provision for disbursement from such escrow fund, provision for the investment of moneys held by the trustee, provision of remedies for bondholders in the event of default; and generally providing for and determining various matters in connection with the authorization, issuance, security, sale and payment of such revenue bonds.

Effective Date August 24, 1978.

-----

Bill No. 21-78

Chapter 9

AN EMERGENCY ACT to amend Article I, Section 56-1, title "Rehabilitation Loan Fund" of Chapter 56, title "Urban Renewal and Community Development" of the Montgomery County Code 1972, as amended; to include mobile homes for eligibility for rehabilitation loans; and to provide for administration.

Effective Date August 28, 1978.

-----

Bill No. 22-78

Chapter 10

AN EMERGENCY ACT to repeal in its entirety Article II, title "Homeowners' Construction Loan Fund" of Chapter 56, title "Urban Renewal and Community Development" of the Montgomery County Code, 1972, as amended, and to enact in lieu thereof a new Article II, title "Homeowners' Replacement Loan Fund"; to define certain terms; to provide authority to establish; to provide for eligibility requirements; to provide for replacement requirements; to