

purpose of the revenue bonds; providing that such revenue bonds (a) shall be limited obligations of Montgomery County, Maryland, payable solely from revenue derived from loan repayments (both principal and interest) made to Montgomery County, Maryland, on account of such loan and from any other moneys made available to Montgomery County, Maryland, for such purpose and (b) shall not ever constitute, within the meaning of any constitutional or charter provision or otherwise (i) an indebtedness of Montgomery County, Maryland, or any other political subdivision or (ii) a charge against the general credit or taxing powers of Montgomery County, Maryland; providing that this Act shall constitute a binding and enforceable commitment by Montgomery County, Maryland, to the aforesaid corporation to issue the revenue bonds so authorized; authorizing the private sale of such revenue bonds; providing that certain matters pertaining to such revenue bonds, including (without limitation) rates, amounts, denominations and dates of any series of such revenue bonds, maturity or maturities (within the limits herein prescribed), payment provisions and prepayment 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 of the County; providing that the 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) (a) the form, contents, tenor, terms and conditions of and security for such revenue bonds; (b) the appointment of a trustee and a paying agent or agents for such revenue bonds; (c) the form and contents, and the authorization of the execution and delivery (where applicable) of (i) a loan agreement between the County and the aforesaid corporation, (ii) a trust agreement between the County and the aforesaid trustee, (iii) a deed of trust from such corporation to certain individual trustees as security for the loan, (iv) a guaranty agreement between such corporation and such trustee, (v) a guaranty agreement or agreements between certain affiliated corporations and such trustee, and (vi) such other documents including (without limitation) mortgages, deeds of trust, guaranties and security instruments as the County Council shall deem necessary to effectuate the issuance, sale and delivery of such revenue bonds; (d) the time of execution, issuance, sale and delivery of such revenue bonds; (e) provisions for the issuance and sale (subject to the passage at the time of an appropriate act and ordinance authorizing the same) of one or more series of additional bonds, and one or more series of refunding bonds; and (f) provisions authorizing the County and its officials to do any and all things, necessary, proper or expedient in connection with the issuance, sale and delivery of such revenue bonds; and generally providing for and determining various matters in connection with the authorization, issuance, security, sale