

Association Project)", in an aggregate principal amount not exceeding \$2,500,000, pursuant to the provisions of Sections 266A through 266-I, inclusive, of Article 41 of the Annotated Code of Maryland (1978 Replacement Volume and 1978 Supplement), in order to loan the proceeds thereof to American Speech and Hearing Association, a Kansas corporation, for the sole and exclusive purpose of financing the acquisition by such corporation of an industrial building in Montgomery County, Maryland, as provided in this Act; authorizing the County Executive and the President of the County Council to accept the Letter of Intent of such corporation dated March 23, 1979, in order to further evidence the County's commitment to participate in such financing; making certain legislative findings, among others, concerning the public benefit and 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 the County on account of such loan and from any other moneys made available to the County for such purpose and (b) shall not ever constitute, within the meaning of any constitutional or charter provision or otherwise (i) an indebtedness of the County or any other political subdivision or (ii) a charge against the general credit or taxing powers of the County; providing that this Act shall constitute a binding and enforceable commitment by the County 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 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 or 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 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, and (iv) 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)