

estimates of costs and of revenues, administrative expenses necessary or incident to determining the feasibility or practicability of the project and the development of the grounds and landscaping thereof, all customary permanent appurtenances, furnishings and equipment appropriate to the full use thereof, financing charges, interest prior to and during construction (and if deemed necessary by the County for a limited period after completion of construction), reserves for principal and interest and for extensions, enlargements, additions and improvements, and such other expenses as may be necessary or incident to the construction of additions and improvements to Frederick Memorial Hospital and the financing or refinancing of such additions and improvements including expenses of issuance of the bonds herein authorized. "Frederick Memorial Hospital, Inc." means the private nonsectarian eleemosynary corporation that operates Frederick Memorial Hospital in Frederick County.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized and empowered to finance the construction of additions and improvements to Frederick Memorial Hospital, as defined in Section 1 of this Act, and, in order to make such financing possible said County is hereby granted the power and authority to borrow money and incur indebtedness for such purpose, at one time or from time to time, in an amount not exceeding in the aggregate thirty million dollars (\$30,000,000) and to evidence such borrowing by the issuance and sale upon its full faith and credit of its general obligation bonds in like principal amount, upon the terms and conditions hereinafter set forth. Such bonds may be issued at one time or from time to time, in one or more issues or series, as the County may determine.

SECTION 3. AND BE IT FURTHER ENACTED, That subject to the foregoing limitations, the County shall, before borrowing any money or issuing any bonds pursuant to the authority of this Act, adopt a resolution describing generally the projects of construction, reconstruction, development, improvement and of additions and improvements to modernization of buildings and facilities of Frederick Memorial Hospital for which said borrowing or indebtedness is intended, the amount needed for said purposes, and determining to borrow money or incur indebtedness for all or a part of the amount so needed, and to issue its bonds to evidence such borrowing or indebtedness provided that no bond of any issue shall mature later than thirty-five (35) years from the date of issue of said issue or series. Subject to the limitations herein contained, said County shall have and is hereby granted full and complete authority and discretion to fix and determine, in said resolution, the date, denomination or denominations, designation, form and tenor of any such bonds, the rate or rates of interest payable thereon or the method of arriving at the same, the date or dates upon which said bonds shall respectively mature and be payable (which need not be in equal principal amounts or in consecutive annual installments),