

auditorium in the Northern High School in Calvert County, and to pay all expenses, including advertising, printing, financial advisory and legal fees, incurred in the issuance and sale of the bonds.

SECTION 2. AND BE IT FURTHER ENACTED, That the County Commissioners of Calvert County shall by proper resolution fix the maturity of any of the bonds, provided that the bonds may not mature later than 40 years from the date of their issue, and provided further that the bonds may be issued on the serial maturity plan or such other plan as the County Commissioners of Calvert County find and determine to be necessary or desirable in connection with the issuance and sale of the bonds. The resolution may fix the denomination of the bonds, the interest rate, or the manner of determining the interest rate of the bonds, the manner and place of payment, the date, place, and terms of the sale of the bonds, and all details not provided for with respect to the form, issuance, and sale. The bonds shall be signed by the President of the Board of County Commissioners of Calvert County and by the Treasurer of the County Commissioners of Calvert County. The seal of the County Commissioners of Calvert County, or a facsimile, shall be affixed to the bonds. The bonds may be in bearer coupon form or may be registrable as to principal alone or as to both principal and interest. Coupons may be authenticated by the facsimile signature of the President of the Board of County Commissioners of Calvert County.

SECTION 3. AND BE IT FURTHER ENACTED, That any bonds issued under this Act may be sold, in the discretion of the County Commissioners of Calvert County, at public or private sale. Bonds may be sold at less than par. Any bonds sold under the authority conferred by this Act shall be exempted from the provisions of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland (1983 Replacement Volume), and the bonds, coupons, and the interest payable on the bonds and coupons shall be exempt from State, County, and Municipal taxation.

SECTION 4. AND BE IT FURTHER ENACTED, That the proceeds of the sale of the bonds shall be paid to the Treasurer of the County Commissioners of Calvert County and shall be placed in a special fund by the Treasurer, and shall be paid out by the Treasurer only on warrants from the Board of County Commissioners of Calvert County for the purposes specified in Section 1. of this Act.

SECTION 5. AND BE IT FURTHER ENACTED, That for the purpose of paying the principal of and interest on the bonds, or as much as may not be provided for from other sources, the County Commissioners of Calvert County are authorized, empowered, and directed to levy in each year, so long as any of the bonds are outstanding and unpaid, an ad valorem tax on all property subject