

to be pledged or assigned to the payment of principal of and interest on the bonds; and generally all matters incident to the terms, conditions, issuance, sale and delivery of the bonds.

The County may enter into agreements with agents, banks, fiduciaries, insurers or others for the purpose of enhancing the marketability of and security for the bonds and for the purpose of securing any tender option that may be granted to holders of the bonds.

The bonds may be made redeemable before maturity, at the option of the County, at such price or prices and under such terms and conditions as may be fixed by the County prior to the issuance of the bonds, either in the resolution or in subsequent resolutions of the Board. The bonds may be issued in coupon or in registered form or both, and provision may be made for the registration of the principal only or of both principal and interest of bonds having coupons attached and for the reconversion of bonds into coupon form if any bond has been registered as to both principal and interest.

In case any officer whose signature appears on any bond or on any coupon attached thereto ceases to be such officer before the delivery thereof, the signature shall nevertheless be valid and sufficient for all purposes as if the officer had remained in office until such delivery. The bonds and the issuance and sale thereof shall be exempt from the provisions of Sections 9, 10 and 11 of Article 31 of the Annotated Code of Maryland (1983 Replacement Volume), as amended from time to time.

If the County determines in the resolution to offer any of the bonds by solicitation of competitive bids at public sale, the resolution shall fix the terms and conditions of the public sale and shall adopt a form of notice of sale, which shall outline the terms and conditions, and a form of advertisement, which shall be published in one or more daily or weekly newspapers having a general circulation in the County and which may also be published in one or more journals having a circulation primarily among banks and investment bankers. At least one publication of the advertisement shall be made not less than ten (10) days before the sale of bonds.

Upon delivery of any bonds to the purchaser or purchasers, payment therefor shall be made to the Director of Finance of Charles County or such other official of the County as may be designated to receive such payment in a resolution adopted by the Board before delivery.

SECTION 4. AND BE IT FURTHER ENACTED, That the net proceeds of the sale of the bonds shall be used and applied exclusively and solely for financing the public facilities. If the net proceeds of the sale of any issue of bonds exceeds the amount needed to finance the public facilities described in the resolution, the excess funds so borrowed and not expended shall be applied to the payment of the next principal maturity of the