

estimates of cost and of revenues, administrative expenses necessary or incident to determining the feasibility or practicability of the public facilities and such other expenses as may be necessary or incident to the planning, design, acquisition, construction and equipping of the public facilities, the financing or refinancing of such planning, design, acquisition, construction and equipping, and placing the public facilities in operation.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized and empowered to finance any part or all of the costs of the public facilities, as defined in Section 1 of this Act, and to borrow money and incur indebtedness for that purpose, at one time or from time to time, in a principal amount not exceeding, in the aggregate, \$1,500,000, and to evidence its borrowing by the issuance and sale upon its full faith and credit of its general obligation bonds in like par amount, which may be issued at one time or from time to time, in one or more groups or series, as the County may determine.

SECTION 3. AND BE IT FURTHER ENACTED, That the bonds shall be issued pursuant to a resolution of the Board which shall describe generally the public facilities for which the proceeds of the bond sale are intended and the amount needed for such purpose. The County shall have and is hereby granted full and complete authority and discretion in the resolution to fix and determine with respect to the bonds of any issue: the designation, date of issue, denomination or denominations, form or forms and tenor of the bonds; the rate or rates of interest payable thereon, or the method of determining the same which may include a variable rate; the date or dates and amount or amounts of maturity, which need not be in equal par amounts or in consecutive annual installments, provided only that no bond of any issue shall mature later than 30 years from the date of its issue; the manner of selling the bonds, which may be at either public or private sale, for such price or prices as may be determined to be in the best interests of the County; the manner of executing and sealing the bonds, which may be by facsimile; the place or places of payment of the principal of and the interest on the bonds, which may be at any bank or trust company within or without the State of Maryland; the collateral, if any, 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