

BEHALF OF THE COUNTY, IN EACH AND EVERY FISCAL YEAR IN WHICH BONDS ARE OUTSTANDING SHALL LEVY AND COLLECT AD VALOREM TAXES UPON ALL THE LEGALLY ASSESSABLE PROPERTY WITHIN THE CORPORATE LIMITS OF CARROLL COUNTY IN RATE AND AMOUNT SUFFICIENT TO PROVIDE FOR SUCH PAYMENTS WHEN DUE, TOGETHER WITH ACCRUED INTEREST TO THE DATE OF PAYMENT. IN THE EVENT THE PROCEEDS FROM THE TAXES SO LEVIED IN ANY FISCAL YEAR ARE INADEQUATE FOR THE ABOVE PURPOSES, THE BOARD, ON BEHALF OF THE COUNTY, SHALL LEVY ADDITIONAL TAXES IN THE SUCCEEDING FISCAL YEAR TO MAKE UP ANY DEFICIENCY. BONDS SECURED AS PROVIDED IN THIS SUBSECTION, IN THE BOARD'S DISCRETION, ALSO MAY BE SECURED BY ANY REVENUES OR PLEDGE AUTHORIZED UNDER SUBSECTION 15A-6(A).

15A-7.

(A) 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. AS ADDITIONAL SECURITY FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS, THE COUNTY MAY CONVEY OR ASSIGN ANY REAL OR PERSONAL PROPERTY WHICH CONSTITUTES A SOLID WASTE PROJECT OR THE SYSTEM OF WHICH IT FORMS A PART. SUCH PLEDGE, CONVEYANCE, OR ASSIGNMENT SHALL BE VALID AND BINDING AGAINST ANY PERSON HAVING A CLAIM OF ANY KIND AGAINST THE COUNTY, IRRESPECTIVE OF WHETHER THE PERSON HAS NOTICE.

(B) (1) ANY TRUST INDENTURE ENTERED INTO UNDER THIS SECTION MAY CONTAIN COVENANTS ON THE PART OF THE COUNTY DEEMED NECESSARY OR APPROPRIATE BY THE BOARD FOR THE PROPER SECURITY OF THE PURCHASERS OF ANY SUCH BONDS, BUT THE COUNTY MAY NOT ENTER INTO ANY COVENANT WHICH PERMITS THE TRUSTEE OR BONDHOLDERS IN ANY MANNER TO SELL OR OTHERWISE DIVEST THE COUNTY OF ITS TITLE TO ANY SOLID WASTE PROJECT OR PROJECTS FINANCED WITH THE PROCEEDS OF ANY SUCH BONDS, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COUNTY. SUBJECT TO THE FOREGOING LIMITATION, ANY SUCH TRUST INDENTURE MAY CONTAIN COVENANTS FOR THE PROTECTION OF BONDHOLDERS, RELATING TO ALL OR ANY OF THE FOLLOWING:

(I) THE NATURE, EXTENT AND PROCEDURE FOR ACQUIRING OR CONSTRUCTING ANY SOLID WASTE PROJECT OR PROJECTS AND THE SUPERVISION THEREOF;

(II) THE MAINTENANCE AND OPERATION OF ANY SUCH PROJECT OR PROJECTS, AND THE SUPERVISION THEREOF, THE EMPLOYMENT OF CONSULTING ENGINEERS, AUDITORS, ATTORNEYS AND OTHER EXPERTS IN CONNECTION WITH ANY SUCH ACQUISITION, CONSTRUCTION, MAINTENANCE OR OPERATION;

(III) THE TERMS AND PROVISIONS OF THE BONDS AND THE SECURING OF THE PROCEEDS THEREOF, THE IMPOSITION AND COLLECTION OF RATES AND CHARGES FOR THE USE OF ANY SUCH PROJECT OR PROJECTS AND THE USE, APPLICATION AND SECURITY OF ANY REVENUES