

compliance with applicable requirements of federal income tax law, including, without limitation, covenants regarding the payment of rebate or penalties in lieu of rebate; and generally all matters incident to the terms, conditions, issuance, sale and delivery thereof.

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, all as may be determined and prescribed in the aforesaid resolution, which may (but need not) state as security for the performance by the County of any monetary obligations under such agreements the same security given by the County to bondholders for the performance by the County of its monetary obligations under the bonds.

In case any officer whose signature appears on any bond ceases to be such officer before delivery, the signature shall nevertheless be valid and sufficient for all purposes as if the officer had remained in office until delivery. The bonds and their issue and sale shall be exempt from the provisions of Sections 9, 10, and 11 of Article 31 of the Annotated Code of Maryland as effective 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 the bonds.

Upon delivery of any bonds to the purchaser or purchasers, payment shall be made to the Treasurer of Dorchester County or such other officials of the County as may be designated to receive payment in a resolution passed by the Board of County Commissioners of Dorchester County 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 the mental health facility improvements for which the bonds are sold. If the net proceeds of the sale of any issue of bonds exceeds the amount needed to finance the mental health facility improvements described in the resolution, the excess funds shall be applied to the payment of the next principal maturity of the bonds or to the redemption of any part of the bonds which have been made redeemable or to the purchase and cancellation of bonds, as the County may determine to be in its best interest, unless the County shall adopt a resolution allocating the excess funds to other mental health facility improvements.

SECTION 5. AND BE IT FURTHER ENACTED, That the bonds hereby authorized shall constitute, and they shall so recite, an irrevocable pledge of the full faith and credit and unlimited taxing power of the County to the payment of the maturing principal of and interest on the bonds as and when they become payable. In each and every fiscal year that any of the bonds are outstanding, the County shall levy or cause to be levied ad valorem taxes upon all the assessable property within the corporate limits of the County in rate and amount sufficient to provide for or assume the payment, when