

rehabilitation, renovation, upgrading, and repair of the Garrett County Memorial Hospital, including, but not limited to, the hospital buildings and facilities, capital furnishings and equipment, and parking facilities, means of access and utility services, demolition, removal, and relocation of existing Hospital facilities, the acquisition and development, as applicable, of land, structures, real or personal property, rights, rights-of-way, easements and other interests for such hospital facilities, together with any related financing charges, interest prior to and during construction (and, if deemed necessary by the County, for a limited period after completion of construction), interest and reserves for principal and interest and for extensions, enlargements, additions and improvements, architectural, engineering, financial and legal planning and other professional services, plans, specifications, studies, surveys, estimates of cost and of revenues, administrative expenses necessary or incident to determining the feasibility or practicability of the hospital facilities and such other expenses as may be necessary or incident to the acquisition, construction, improvement, development, rehabilitation, repair, furnishing and equipping of the hospital facilities, the financing or refinancing of such acquisition, construction, improvement, development, rehabilitation, repair, furnishing and equipping of the hospital facilities.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized to assist in the financing of the costs of the hospital facilities described 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 an amount not exceeding, in the aggregate \$1,500,000 and to evidence such borrowing by the issuance and sale upon its full faith and credit of 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 in accordance with a resolution of the County, which shall describe generally the hospital improvements for which the proceeds of the bond sale are intended and the amount needed for those purposes. 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 for the best interests of Garrett County; the manner of executing and sealing the bonds, which may be by facsimile; the terms and conditions, if any, under which bonds may be tendered for payment or purchase prior to their stated maturity; the terms or conditions, if any, under which bonds may or shall be redeemed prior to their stated maturity; 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; covenants relating to compliance with applicable requirements of federal income tax law, including (without limitation) covenants regarding the payment of rebate or penalties in lieu of rebate; covenants relating to compliance with applicable requirements of federal or state securities laws; and generally all matters incident to the terms, conditions, issuance, sale, and delivery of the bonds.