

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That, as used in this Act, the term "County" means that body politic and corporate of the State of Maryland known as the County Commissioners of Carroll County, the term "Hospital" means Carroll County General Hospital, Inc., the term "Loan Agreement" means the agreement between the County and the Hospital pursuant to which the County shall finance the cost of construction or acquisition of certain hospital facilities and the Hospital shall make certain payments in consideration of which, and the term "construction or acquisition of hospital facilities" means those costs of acquisition, alteration, construction, reconstruction, enlargement, equipping, expansion, extension, improvement, rehabilitation, renovation, upgrading and repair of hospital buildings and facilities of the Hospital, including but not limited to the costs of acquiring or mortgaging land or interests in land as well as any related architectural, financial, legal, planning or engineering services, any finance charges or interest prior to or during such construction or acquisition and any other expenses necessary or incident to the project or the financing thereof.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized to assist the Hospital to finance the construction or acquisition of hospital facilities for the Hospital, as defined in Section 1 of this Act, upon such terms and conditions as may be determined by the County. In order to make such financing possible, the County is hereby authorized to finance any part or all of the cost of construction or acquisition of 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, \$20,000,000, and to evidence its 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 pursuant to a resolution of the County which shall describe generally the cost of construction or acquisition of hospital facilities for which the proceeds of the bond sale are intended and the amount needed for each of 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, which, without limitation, may be issued in registered form within the meaning of Section 30 of Article 31 of the Annotated Code of Maryland as effective from time to time; 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 the County; the manner of executing 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