

COMPLY WITH THE REQUIREMENTS OF TITLE 17, SUBTITLE 2 AND TITLE 14 OF THE STATE FINANCE AND PROCUREMENT ARTICLE IF THE REQUIREMENTS WOULD OTHERWISE BE APPLICABLE.

(C) (1) BONDS SHALL BE AUTHORIZED BY A RESOLUTION OF THE GOVERNING BODY OF THE COUNTY.

(2) THE RESOLUTION SHALL:

(I) GENERALLY DESCRIBE THE PUBLIC SCHOOL CONSTRUCTION OR IMPROVEMENTS TO BE FINANCED THROUGH THE SALE OF THE BONDS;

(II) STATE THE MAXIMUM PRINCIPAL AMOUNT OF THE BONDS;

(III) DESCRIBE THE SOURCES OF REPAYMENT OF THE BONDS;

(IV) STATE THE MAXIMUM TERM OF THE BONDS, WHICH MAY NOT EXCEED 30 YEARS; AND

(V) DESCRIBE ANY TERMS OR CONDITIONS UNDER WHICH THE BONDS MAY BE REDEEMED BEFORE MATURITY.

(D) THE BONDS SHALL:

(1) BE DATED AND BEAR INTEREST AT A RATE SPECIFIED IN THE RESOLUTION;

(2) MATURE WITHIN 30 YEARS OF THE DATE OF ISSUANCE OF THE BONDS;

(3) BE ISSUED AT, ABOVE, OR BELOW PAR VALUE, FOR CASH OR OTHER CONSIDERATION;

(4) BE PAYABLE AT A TIME, IN THE DENOMINATION, IN REGISTERED FORM, WITHIN THE MEANING OF ARTICLE 31, § 30 OF THE CODE, AS SPECIFIED IN THE RESOLUTION;

(5) CARRY THE REGISTRATION AND PRIVILEGES AS TO CONVERSION AND FOR THE REPLACEMENT OF MUTILATED, LOST, OR DESTROYED BONDS, AS SPECIFIED IN THE RESOLUTION;

(6) BE PAYABLE IN LAWFUL MONEY OF THE UNITED STATES OF AMERICA AT A DESIGNATED PLACE;

(7) BE SUBJECT TO THE TERMS AND CONDITIONS SPECIFIED IN THE RESOLUTION; AND

(8) BE SOLD IN THE MANNER, INCLUDING PRIVATE OR NEGOTIATED SALE, AND UPON THE TERMS, SPECIFIED IN THE RESOLUTION.

(E) THE COUNTY MAY ENTER INTO AGREEMENTS WITH AGENTS, BANKS, FIDUCIARIES, INSURERS, OR OTHERS TO: