

reconstruction, rehabilitation, renovation, and improvement facilities of St. Mary's Hospital of St. Mary's County, including the construction of new hospital buildings and other facilities necessary or useful for the effective or orderly operation of the Hospital, including without limitation parking facilities, means of access and utility services, the acquisition of land, structures, properties, real or personal, rights, rights-of-way, easements and other interests, for such facilities, the alternation, renovation or repair of existing facilities, the furnishing and equipping of new or existing facilities, demolition, removal and relocation of existing structures, 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, legal and other professional services, plans, specifications, studies, surveys, estimates of costs and of revenues, administrative expenses necessary or incident to determining the feasibility or practicability of the project and such other expenses as may be necessary or incident to the construction and acquisition of the improvements, the financing or refinancing of such construction and acquisition and placing the improvements in operation; and the term "Hospital" shall mean St. Mary's Hospital of St. Mary's County and any successors or assignee thereof.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized and empowered to assist the Hospital in financing hospital improvements, as defined 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 Six Million Dollars (\$6,000,000), 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 pursuant to 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 thirty (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 interest of the County; the manner of executing and sealing the bonds, which may be by facsimile; 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; the collateral, if any, to be pledged or assigned to the payment of principal of and interest on the bonds; 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; and generally all matters incident to the terms, conditions, issuance, sale and delivery thereof.