

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized to finance any part or all of the costs of the public facilities described in Section 1 of this Act up to a total of \$22,490,000, and to finance water and sewer projects up to a total of \$2,900,000, to make loans to each and every volunteer fire department in the County up to a total of \$2,500,000 upon such terms and conditions as may be determined by the County for the purpose of financing certain fire- and emergency-related equipment, buildings, or other facilities of the volunteer fire departments, and to make loans to the Carroll County Agricultural Center, Inc. up to a total of \$ 2,500,000 for the purpose of financing certain capital projects of the Center, and to borrow money and incur indebtedness for all of those purposes, at one time or from time to time, in a total amount not exceeding, in the aggregate, \$30,390,000, 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 construction, improvement, or development of public facilities, including water and sewage projects, the fire- and emergency-related equipment, buildings, or other facilities of volunteer fire departments in Carroll County, and the capital projects of the Carroll County Agricultural Center, Inc., 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 Carroll County; the manner of executing and sealing the bonds, which may be by facsimile; the terms and conditions of any loans made to the volunteer fire departments or to the Carroll County Agricultural Center, Inc. from the proceeds of the bonds; 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 relating to all matters incident to the terms, conditions, issuance, sale, and delivery thereof.

The bonds may be made redeemable before maturity, at the option of the County, at such price or prices and under such terms and conditions as may be fixed by the County prior to the issuance of the bonds, either in the resolution or in subsequent