

proceeds thereof to be used for the purpose of contributing to not to exceed one-third of the cost of constructing and equipping a Charles County Non-Profit Nursing Home, to be located on property on the south side of Old Stage Coach Road between Spring Hill and Port Tobacco, and to pay all expenses, including advertising, printing, and legal fees, incurred in the issuance and sale of any bonds hereunder, the said amount so borrowed to be used for no other purpose whatsoever.

THAT SECTION 39 OF THE CODE OF PUBLIC LOCAL LAWS OF CHARLES COUNTY (1965 EDITION, BEING ARTICLE 9 OF THE CODE OF PUBLIC LOCAL LAWS OF MARYLAND), TITLE "CHARLES COUNTY", SUBTITLE "COUNTY COMMISSIONERS", BE AND IT IS HEREBY REPEALED AND RE-ENACTED, WITH AMENDMENTS, TO READ AS FOLLOWS:

39.

(A) THE COUNTY COMMISSIONERS OF CHARLES COUNTY ARE AUTHORIZED AT THEIR DISCRETION TO MAINTAIN AND OPERATE A NURSING HOME OR HOMES FOR CHARLES COUNTY. THE OPERATION AND CONTROL SHALL BE EXERCISED THROUGH A BOARD OF TRUSTEES APPOINTED BY THE COUNTY COMMISSIONERS.

(B) THE COUNTY COMMISSIONERS ARE AUTHORIZED IN THEIR DISCRETION TO APPROPRIATE A SUM OF MONEY TO THE HOME, NOT TO EXCEED ONE HUNDRED AND SIXTY-FIVE THOUSAND DOLLARS (\$165,000.) ANNUALLY, TO BE ADMINISTERED AND EXPENDED AS THE BOARD OF TRUSTEES MAY DEEM PROPER.

Sec. 2. And be it further enacted, That said County Commissioners shall by proper resolution fix the maturity or maturities of any such bonds, provided, however, that no bonds so issued shall mature later than twenty years from the date of their issue, and provided further that any such bonds shall be issued on the serial maturity plan; such resolution may fix the denomination or denominations in which said bonds shall be issued, the interest rate or rates of said bonds or the manner of determining the same, provided the rate or rates of interest shall not exceed four per centum (4%) per annum, the manner and place of payment, the date, place and terms of the sale of the bonds, and all details not herein otherwise provided for with respect to the form, issuance and sale thereof; said bonds shall be signed by the President of the County Commissioners and by the Treasurer of Charles County, and the seal of said County shall be affixed thereto. Said bonds may be made registrable as to principal.

Sec. 3. And be it further enacted, That any bonds issued hereunder may be sold, in the discretion of the County Commissioners, at public or private sale, provided that no bonds shall be sold at less than par; that any bonds sold under the authority hereby conferred shall be exempted from the provisions of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland (1957 Edition as amended from time to time), and said bonds and the coupons attached thereto and the interest payable thereon shall be and remain forever exempt from State, County and Municipal taxation in the State of Maryland.