

MUNICIPAL CHARTERS

purposes, objects and powers of the Town of Upper Marlboro; providing that such revenue bonds shall not constitute or give rise to an indebtedness of the Town and shall not constitute a pledge of or involve the faith and credit or the taxing power of the Town; providing the procedure for the issuance and sale of such revenue bonds; providing that such revenue bonds may be sold at private sale without the necessity of soliciting competitive bids therefor; providing for the issuance of revenue refunding bonds, interim certificates or temporary bonds; providing for the execution of a trust agreement as security for such revenue bonds and otherwise providing for the security of such bonds; providing for the disbursements of the proceeds of such revenue bonds and enforcement of the rights of bondholders; providing that no referendum shall be necessary for any issue of such revenue bonds and generally providing for the authorization, issuance and sale of revenue bonds by the Town.

SECTION 1. BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF UPPER MARLBORO, that new Section 83-53A to follow immediately after Section 82-53 be and it is hereby added to the Charter of the Town of Upper Marlboro set forth in the Laws of Maryland of 1971, Appendix A, titled "Amendments to Municipal Charters," subtitle "Upper Marlboro," to read as follows:

82-53A.

(A) IN ADDITION TO ANY OTHER BORROWING POWERS WHICH THE TOWN OF UPPER MARLBORO MAY POSSESS (FROM WHATEVER SOURCE DERIVED) AND NOTWITHSTANDING ANY OTHER PROVISION OF THE CHARTER OF THE TOWN OR LIMITATION OF LAW (TO THE EXTENT SUCH LIMITATION MAY BE REMOVED OR MODIFIED BY THIS CHARTER PROVISION), THE TOWN SHALL HAVE THE POWER, BY RESOLUTION OR ORDINANCE ADOPTED FROM TIME TO TIME, TO BORROW MONEY TO FINANCE THE COST (AS DEFINED HEREIN) OF PROJECTS FOR THE ACCOMPLISHMENT OF ANY OF THE PURPOSES, OBJECTS AND POWERS OF THE TOWN OF UPPER MARLBORO AND IN CONNECTION THEREWITH TO ISSUE ITS REVENUE BONDS, NOTES OR OTHER OBLIGATIONS (INCLUDING REVENUE REFUNDING BONDS, NOTES OR OTHER OBLIGATIONS AS PROVIDED IN THIS SECTION). THE TERM "COST" SHALL INCLUDE, BUT NOT BE LIMITED TO, THE COST OF (I) ACQUIRING, BY LEASE OR BY PURCHASE OR OTHERWISE, ALL INTERESTS IN PROPERTY IN CONNECTION THEREWITH; (II) FINANCIAL, ARCHITECTURAL, CONSULTING, ENGINEERING OR LEGAL SERVICES; (III) PLANS, SPECIFICATIONS, SURVEYS, ESTIMATES OR FEASIBILITY REPORTS; (IV) DEVELOPMENT OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, GRADING, ROAD CONSTRUCTION, AND INSTALLATION OF WATER, SEWERS, STORM DRAINS AND OTHER UTILITIES; (V) ERECTION OF STRUCTURES, INCLUDING LABOR,