

SECTION 7. AND BE IT FURTHER ENACTED, That any and all obligations issued pursuant to the authority of this Act shall be deemed to be negotiable instruments and shall have and possess all the attributes of negotiable instruments under the laws of the State of Maryland. Any and all obligations issued pursuant to the authority of this Act, their transfer, the interest payable thereon and any income derived therefrom (including any profit made in the sale from the taxes so levied in any such fiscal year prove inadequate for such payment, additional taxes shall be levied in the succeeding fiscal year to make up any such deficiency. The County may apply to the payment of the principal of and interest on any bonds issued hereunder any funds received by it from the State of Maryland, the United States of America, any agency or instrumentality thereof, or from any other source. If such funds are granted for the purpose of assisting the County or the Hospital in financing the hospital improvements, taxes that might otherwise be required to be levied under this Act may be reduced or need not be levied to the extent that any such funds are received or receivable in any fiscal year.

SECTION 8. AND BE IT FURTHER ENACTED, That the County may, prior to the preparation of definitive bonds, issue interim certificates or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds have been executed and are available for delivery, provided, however, that any such interim certificates or temporary bonds shall be issued in all respects subject to the restrictions and requirements set forth in this Act. The County may, by appropriate resolution of the Board, provide for the replacement of any bonds issued hereunder which shall have become mutilated or be lost or destroyed upon such conditions and after receiving such indemnity as the County may require.

SECTION -9- 7. AND BE IT FURTHER ENACTED, That any and all obligations issued pursuant to the authority of this Act shall be deemed to be negotiable instruments and shall have and possess all the attributes of negotiable instruments under the laws of the State of Maryland. Any and all obligations issued pursuant to the authority of this Act, their transfer, the interest payable thereon and any income derived therefrom (including any profit made in the sale thereof) shall be and are hereby declared to be at all times exempt from State, county, municipal or other taxation of every kind and nature whatsoever within the State of Maryland.

SECTION -10-8. AND BE IT FURTHER ENACTED, That the authority to borrow money and issue bonds conferred on the County by this Act shall be deemed to provide an additional and alternative authority for borrowing money and shall be regarded as supplemental and additional to powers conferred upon the County by other laws and shall not be regarded as in derogation of any power now existing; and all Acts of the