

effectuate the aforementioned sale of industrial development revenue bonds, and any change in the maturity schedule of the bonds, the interest rates payable, redemption feature in the bonds, the amount of the industrial development revenue bonds to be sold (not exceeding \$800,000); authorizing the execution of the statement of election required by Section 103(b) (6) (D) of the Federal Internal Revenue Code of 1954, as amended; PROVIDING BY RESOLUTION OF THE HARFORD COUNTY COUNCIL FOR THE METHOD OF DETERMINING OR PROVIDING FOR INTEREST RATES, THE PRINCIPAL AMOUNT OF THE BONDS, MATURITY SCHEDULES, REDEMPTION FEATURES, DENOMINATION OF THE BONDS, AND SUCH AGREEMENTS AS MAY BE NECESSARY OR APPROPRIATE TO THE ISSUANCE OF THE BONDS OR TO PROVIDE SECURITY TO THE PURCHASERS OF THE BONDS; and generally providing for and determining various matters in connection with the authorization, security, sale and payment of such industrial development revenue bonds indicating that this Ordinance has no financial impact on Harford County, and further declaring this Ordinance to be an emergency measure.

Approved July 10, 1980.

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Bill No. 80-36 (as amended)

AN EMERGENCY ACT authorizing and empowering Harford County, Maryland, to issue and sell its industrial development revenue bonds, to be designated "Harford County, Maryland Industrial Development Revenue Bonds (CBC Realty - C-Mart Inc. Project)", in a principal amount not to exceed Seven Hundred Thousand Dollars (\$700,000) pursuant to the provisions of Section 266(A) to 266(I), inclusive of Article 41 of the Annotated Code of Maryland (1971 Replacement Volume 1979 Cumulative Supplement), as amended, for the sole and exclusive purpose of financing the acquisition of an industrial building in Harford County, Maryland, as provided in this Ordinance; making certain legislative findings among others, concerning the public benefit and purpose of such industrial development revenue bonds; providing that such industrial development bonds (a) shall be payable solely and only from (i) revenue derived from payments by CBC Realty, a Maryland ~~Limited~~ GENERAL Partnership, to Harford County, Maryland, on account of such loan, (ii) any and all monies realized from the sale of the collateral as described herein and (iii) any and all monies received under the lease assignment hereinafter mentioned, and (b) shall not constitute, within the meaning of any constitutional or Charter provision or otherwise, (i) indebtedness of Harford County, Maryland, or of any other political subdivision, (ii) a charge against the general credit or taxing powers of Harford County, Maryland; or (iii) a capital project under the Charter or local laws of Harford County, Maryland, or laws of the State of Maryland; authorizing the private (negotiated) sale of such industrial development revenue bonds; prescribing certain details pertaining to such industrial development revenue bonds, including (without