April 1954

5681	So. Md. Elec. Co-op Inc	128.18
5682	Marcus W. Miller, Elec. exp	25.00
5683	Wayne Russell, Assisting Tax Assessor	56.00
5684	W B Long, shrf Prison food Mar	196.50
5685	Geo. I. Ford, Supt Alms House 1/1-3/31/54	941.85
5686	H. Buckler, Sr mileage	30;24
5687	Henry H Meyer Co SRC shovel	1147.50
5688	Norman Pilkerton, dog claim	63.00
5689	St. Mary's Co. Mem. Lib Loan	1164.44
5690	Virgil H. Mast san. ½ Apr sal less wht 13.40	117.05
5691	Dr. R. Locke, " "	69.70
5692	Dr. J. Oceretko, phys St. Mary's Hosp ½ ap 34.10	215.90
5693	M L Gatton jobs	23.00
5694	S.M.King, clk-cust ½ Ap sal less wht 41.10	~~121.13~~
5695	Theresa Hill, 54 Tax Bills	20.00
5696	St. Mary's Beacon jobs & ads	34.13
5697	Lucas Bros supplies	166.20
5698	Allston & Grossbach Ins Co Office Bldg	24.84
5699	Higdon Typewriter & supplies County agent	157.05
5700	State Comptroller Barrett Sch for girls 1/1-3/31-	10.36
5701	" " Montibello State Hosp "	67.50
5702	" " Deer's Head " " "	223.00
5703	Frank Combs, Ins SRC equipment	381.85
5704	J.F.W.Dorman, dog & coin op mach tags	218.75
5705	State Comptroller Loch Raven "	60.29
5706	" " Spring Grove "	1108.83
5707	Dr. F.J.Dean, Vit. Stats 10-1- 3/31-54	276.00
5708	Dr. F.A.Camalier estate "	36.60
5709	St. Mary's Co. Health Dept "	150.60
5710	Mrs. Eleanor Canter "	7.10
5711	Dr. R.V.Palmer "	4.70
5712	McKay's Beach Vol.F D Fire #3	5.60
5713	Lexington Park " #4	6.66
5714	Leonardtown " #5-6	23.50
5715	Ridge " #7	8.32
5716	H. Buckler, Sr jailor jan.Dep mileage	256.20
5717	R. Milburn April pension	25.00
5718	A. Butler "	25.00
5719	Dr. J. Oceretko, ½ Ap sal less wht 39.90	210.10
5720	Virgil H. Mast " 13.40	117.05
5721	Dr. Robt Locke "	69.70
5722	Dr. A.D.Houser " exp	125.00
5723	Ella Davis " "	20.00
5724	Nancy Thompson, Civ Defense	25.00
5725	J.J.Johnson, CA " exp	45.82
2726	L.M.Middleson " "	41.66
5727	Ethel Joy " "	41.66
5728	Elizabeth Russell "	37.50
5729	Marcus W. Miller, chrmn Elec. d sal May 53-4	250.00
5730	J. Warren Thompson, Sr clerk	250.00
5731	J. Gerald Abell, Sr member	250.00
5732	J. Leroy Thompson "	250.00
5733	Paul J. Bailey atty	250.00
5734	Noble Beachum, janitor ap sal	125.00

5735	State Roads Commission Special #2	8,000
5736	Sam Bailey April Paro. Sch Transp	1,341.08
5737	Alberta Bailey	274.53
5738	M. R. & L.J. Bean	1,428.08
5739	Noble Beachum	240.42
5740	Paul Bell	1,137.17
5741	L. V. Dorsey	240.42
5742	Frank Ellis	240.00
5743	J. Earl Gatton	93.00
5744	G. Alex Hebb,Sr	217.01
5745	Geo. E. Hunt, Jr	329.75
5746	W. Scanlon Herbert	221.35
5747	Wm. R. Quade	256.60
5748	Elias Hunt	617.17
5749	Jos M. Hancock	264.86
5750	L. Ambrose Wood	356.10
5751	Jas. W. Mattingly	580.00
5752	Leon Roberts	223.90
5753	Leroy Thompson	240.00
5754	Gilbert Dorsey	24.00
5755	U. S. Pres. NAPC	99.00
5756	J. J. Moorecones	21.00
5757	Mrs. Nellie G Patrick	10.50
5758	J Gibbons Guy	10.00
5759	Mrs Robert Hocke	10.50
5760	Board Of Education incre & altmt	17,202.21
5761	St. Mary's Co. Lib. asst April sal	250.00
5762	J.M.Cooper, Lig.Bd sal	200.00
5763	Philip Murry "	100.00
5764	M. Nicolet "	50.00
5765	W. Long, shrf sal 275 exp 100	375.00
5766	Harry Lancaster " 200 " 50	250.00
5767	L O Hayden " 150 " 50	200.00
5768	Bernardine M Boyd	150.00
5769	W. H. Knight, sal 175 wht 11.30	163.70
5770	Jos A Mattingly, sal self & clerk	300.000
5771	G A Polson, Col.CA exp	21.79
5772	Theresa Hill Pt Tax Bills	25.00
5773*	J. Frank Bailey, Treas sal 233.33 wht 24.60	208.73
5774	L. M. Hanobeck "	50.00
5776	J Ralph Abell,Sr S/A sal 28333 21.10	262.23
5777	Wm. F. Herbert E/A "235.83 wht 12.10 milage 70.49	294.22
5778	Ann Fowler " 25.00	174.40
5779	Sara M. King, & Ap sal	121.10
5780	" " " Testimoy Lig.Bd	25.00
5781	C & P Telephone Co	34.14
5782	So. Md. Elec. Co-oP Inc	3008
5783	Robt. Bean, special watchman GMHS 8 nights @ $10	80.00
5784	**Jos. P. WilkinsonSr sal 125. exp 50	175.00

April 1954

5783	R. Bean, special watchman GMHS 8 nights $10	80.00
5784	E. Siemasko " " "	80.00
5785	W. B. Long, shrf State vs. Gershin expenses	136.51
5786	State Comptroller, Rosewood 1/1-3/31/54	502.14
5787	" " Boy's Village "	337.19
5788	Dr. Wm. H. Patrick mental exam Anna V. Jeffries	5.00
5789	Lucas Bros. supplies	17.11
5790	W C E Sterling, official business Balto SRC	7.00
5791	Dan Bowles, Dog fund geese	46.00
5792	Geo W. Statlemeyer " hogs	87.50
5793	L. V. Dorsey bal on April PST	3.70
5794	State Roads Commission, special allotment #3	8,000.00
5795	J. Lester Tippens, Dog tails	9.00
5796	Theresa Hill, 1954 Tax Bills	25.00

April 13, 1954

All members and their attorney were present at today's meeting.

Youth
Mr. Alfred Toombs, representing the PTA County Council called with reference to what cooperation the Commissioners were willing to give in a movement to supply the youth of the County with fitting recreation. the PTA's plan on contacting all civic orgnaizations of the County with a view to sponsoring contests etc., in an effort to find good recreation away frm bars and tav erns. Board assured Mr. Toombs of their deep interest and requested that he contact them after the organizations had lined up their programs.

Mrs. Wm. Cal away on Great Mills-Valley Lee Road asked that stop lights be placed at the intersection of these roads. Matter has been taken up with Mr. Thompson but he informed her there was not sufficient traffic to warrant such lights. Mrs. Callaway advised that cars had struck the frame house twice, knocked it from its foundations, hit the hyfraulic lift, brick building and Public auction stand adjacent to her husband's filling station. Asks that red light be placed to reflect on Valley Lee road and yellow light be placed on route 5. No action taken as it is a SRC matter.

Library
Miss Pickrell, librarian and administrator of the SMCML, asked that the Board make a loan of $1164.44 until she receives a che k for that amount from the State. It was explained by the State librarian to Miss Pickrell that due to the fact one of the counties had not sent in their monthly report no checks would be forthcoming until the last of the month. Board agreed to this when Miss Pickrell and Mr. Wm.Loker,Jr., signed a note for the above amount with the understanding that check would be sent to them when received.

Request was made for repairs to road in front of old school at Bernard Goodwin's. Board will consid r matter.

Eagle Construction Co.
Mr. Hellman of the Eagle Construction asked that Board build the road from Rue's Roost to the Center Gardens development. Correspondence in reference to this matter is on file- Lengthy discussion was held as to matter of paying taxes for Patuxent Sections 1-2-3-4 Mr. Hellman feels the road in questio can be built for $5,000 and that the first tax bill they pay will cover this. No definite action taken.

County Vol. Fire Depts and Central Alarm System
A group representing the 6 Vol Fire Depts of the County, with Mr. Ben Poindexter spokesman, called to ask about the new system being installed; to whom each fire Dept would be responsible, etc., and who would be appointed to the 3 positions that have been made possible. The 6 VFD's have agreed not to accept the annual allotment made by the County in order that the persons operating the Central Alarm System can receive a salary. Mr. Thompson aexplained why

the system was being installed, that the State Police paid for installation and upkeep of stations etc. Stations are already at Leonardtown and Lexington Park and will be erected in the other areas where VFD's are located. All the Fire departments have been asked to locate someone they consider eligible for the ps-sitions and then they will be interviewed by the County Commissioners and later screened by the State Police. The system will be the cooperative work of the Fire Depts., Civil Defense, State Police and County Commissioners.

The committee representing the 6 County Vol fire depts are

Lexington Park	Ben Poindexter	Avenue,	Ben Wible
Leonardtown	Roy Goddard	McKay's Beach	John Koegle
Ridge	Ralph Messick	Mech	John F Wood

Mr. Guy suggested each Fire Dept contact State Police and Civil Defense and present their plans, select a chairman for the group and have all applicants for the above positions contact the County Commissioners.

Roads for 1954 in order of their priority

1	Willows Rd	Lexington Park	1.2 mi
2	Thompson's Corner	Mech	1.2
3	Trent Hall	"	1.22
4	Sandagates	Hlywd	3.12
5	Red Hill Road	"	1.2
6	St. Geo Ch Road	Val Lee	1.6
7	Towne Point	Cal	1.6
8	Sypher Road	"	1

Board with Mr. Thompson left to inspect break in seawall at Tall Timbers. Will report at next meeting.

Clarke's Landing
Mr. Phil Clarke, Hollywood, asked for road into his place willing to give R of W also land for Public landing and wharf

Board of Education presented a request for $100,000 for State School Loan which was signed in duplicate by Board, as requested.

Commissioners attended conference with SRC on to consider the new SRC program and participate in the funds from the bonds. 3 copies each of the Agreement and Record from Minutes- prepared by SRC and sent here- were signed and sealed and mailed to SRC on Wednesday April 14. Board also visited State Police Commissioner to ask for additional police here. Then to the Civil Defense Bureau where they saw a colored film of the H Bomb.

Board adjourned at 4 pm

approved Leonard I Howes

president

THIS AGREEMENT, executed as of the day of , 1954, in three counterparts, each counterpart to be treated as an original, by and between the State Roads Commission of Maryland (hereinafter referred to as the "Commission") and the County Commissioners of St. Mary's County, Maryland, (hereinafter referred to as the "County"):

S T A T E M E N T

By Chapter 657 of the Laws of Maryland of 1953, the General Assembly of Maryland adopted a program for the rehabilitation of, and additions to, the State Highway System and as a part of said program, Sections 162A to 162F, inclusive, were added to Article 89B of the Annotated Code of Maryland (1951 Edition), authorizing the Commission to finance said program in part by the issuance during a specified period of time of additional State Highway Construction Bonds payable, as to principal and interest, from a sinking fund created with certain State tax revenues derived from the use of motor vehicles and allocated to the Commission. Said Act of Assembly also added Section 162G to said Article, authorizing the Commission to issue its bonds on behalf of the several counties of the State in order to enable said counties, at the election of each, to conduct corresponding programs of construction and reconstruction of county roads, such bonds to be issued annually over the same period of time specified in Section 162A added to said Article 89B, subject to the limitation that at no time should there be outstanding during said period of time in excess of Fifty Million Dollars ($50,000,000.00) face amount of such bonds. Said Section 162G provides that such bonds shall be obligations of the Commission, shall be issued substantially in accordance with the provisions of Section 162B, added to said Article 89B, and shall be payable, as to principal and interest, from a separate sinking fund to be established by the Commission by making annual deductions from the State tax revenues allocated to each participating County by Section 22 of Article 89B of the amounts necessary to provide each such County's proportionate

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S T A T E M E N T

By Chapter 681 of the Laws of Maryland of 1949, the General Assembly of Maryland adopted a program for the rehabilitation of roads and additions to the State Highway System and as a part of said program, Section 182A to 182N, inclusive, were added to Article 89B of the Annotated Code of Maryland (1945, 1949 Cum. Supp.) authorizing the Commission to finance said program in part by the issuance during a specified period of time of additional State Highway Construction Bonds payable, as to principal and interest, from a sinking fund created with certain State tax revenues derived from the use of motor vehicles and allocated to the Commission. Said Act of Assembly also added Section 186D to said Article authorizing the Commission to issue its bonds on behalf of the several counties of the State in order to enable said counties, at the election of each, to make that corresponding programs of construction and reconstruction of roads, such bonds to be issued annually over the same period of time specified in Section 182A added to said Article 89B, subject to the limitation that at no time should there be outstanding during said period of time in excess of Forty Million Dollars ($40,000,000.00) face amount of such bonds. Said Section 186D provides that such bonds shall be obligations of the Commission, shall be issued pursuant to and in accordance with the provisions of Section 182N, added to said Article 89B, and shall be payable, as to principal and interest, from a separate sinking fund to be established by the Commission by making annual deductions from the State tax revenues allocated to each participating County by Section 22 of Article 89B of the amounts necessary to provide each such County's proportionate

share of said sinking fund in accordance with its participation.

Following enactment of said Section 162G the Commission prepared certain schedules showing its tentative suggestions for participation by the several Counties of the State in said bond issue authorization in each of the twelve fiscal years beginning July 1, 1954. A copy of the schedule applicable to the County was forwarded to it on October 15, 1953. On or before December 1, 1953, the County notified the Commission of its desire to participate in the bond issue contemplated for the fiscal year beginning July 1, 1954, to the extent of Seventy-nine Thousand Seven Hundred Dollars ($79,700.00). The Commission has since approved said request in accordance with the formula prescribed by said Section 162G.

Accordingly, this Agreement is entered into in accordance with said Section 162G for the purpose of securing the repayment of the County's requested share of the net proceeds of the first series of such bonds, to be issued by the Commission in the fiscal year beginning July 1, 1954, in the event said bonds are so issued and sold and in the event the County's requested share of the net proceeds thereof are paid to the County or are held for its account by the Commission.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH: That, in consideration of the mutual covenants herein contained, and in accordance with the provisions of the Act of the General Assembly of Maryland above described, the parties hereto do hereby covenant and agree as follows:

1. Issue of Bonds. During the fiscal year beginning July 1, 1954, the Commission will offer at public sale the first series of its bonds authorized by Section 162G, added to Article 89B of the Annotated Code of Maryland (1951 Edition), to be known as "State Roads Commission of Maryland County Highway Construction Bonds, Series A", in an aggregate par amount equal to the approved portion of the total requests received by the Commission from the several counties of the State on or before December 1, 1953, for participation in the proceeds of such bonds, provided that the aggregate par amount of said first series of bonds may be reduced by the

share of said sinking fund in accordance with its participation.

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Commission in the event and to the extent that any of the counties making said requests, shall not have entered into an agreement with the Commission, substantially identical to this agreement, on or before May 10, 1954.

Said bonds shall be dated as of a date within thirty (30) days from said date of sale, shall bear interest payable semi-annually accounting from said date of issue, shall mature and be payable in 15 consecutive annual serial installments, shall bear interest at the rate or rates named by the successful bidder for said bonds and accepted by the Commission and shall be subject to prior redemption by the Commission at prices specified by it prior to the issuance thereof subject, however, to the provisions of this Agreement.

The obligation of the Commission hereunder to issue any of the aforesaid bonds is subject to its uncontrolled discretion to determine when and under what conditions during said fiscal year said bonds shall be issued, the form and contents thereof and of any official statement issued with respect thereto, and to accept or reject any or all bids received therefor, it being the purpose of this reservation that this Agreement is at all times subject to the paramount need for preserving the credit of the Commission and the security of revenues collected by the State from the use of motor vehicles.

2. Distribution of Proceeds. In the event the bonds above described are issued as aforesaid then, promptly after settlement therefor and delivery thereof, the Commission will cause the proceeds thereof to be applied as follows:

(a) there shall first be deducted from said proceeds all moneys received from the purchaser of said bonds on account of accrued interest and premium, if any, which shall be credited to the Sinking Fund hereinafter provided for;

(b) from the remainder there shall be paid all expenses incurred by the Commission in the issuance and sale of said bonds, including expenses of printing, advertising, delivery, and financial and legal fees.

(c) the balance of said proceeds remaining shall be divided in the

same proportion that the approved request of the County for participation aforesaid bears to the total aggregate issue of said bonds and said proportionate share shall thereupon be remitted to the appropriate fiscal officer of the County, hereinafter designated, or the Commission will cause such proportionate share to be applied on account of expenditures for construction and reconstruction costs of the highways of the County, as directed by appropriate written resolution of the County filed with the Commission prior to the distribution of such proceeds.

3. Sinking Fund. The County covenants and agrees that, in the event said bonds are issued and the proceeds thereof are distributed as aforesaid, then, and in such event, the Comptroller of the State of Maryland shall thereafter withhold from the State revenues allocated to, or held for the credit of, the County under Section 22 of Article 89B of the Annotated Code of Maryland (1951 Edition) an amount equal to the County's proportionate share of the principal and interest payable on said bonds in the fiscal year in which the same are issued and in the next succeeding fiscal year. All such State funds so allocated to, or held for the credit of, the County shall be so applied until the County's proportionate share of such debt service for the then current and the next succeeding fiscal year shall have been accumulated. After the County's proportionate share of said debt service payments shall have been so accumulated, either in the fiscal year in which said bonds are issued or, if necessary, in the fiscal year following, then for each fiscal year thereafter said State Comptroller shall withhold from the State funds allocated to, or held for the credit of, the County an amount equal to the County's proportionate share of the principal and interest payments on said bonds due in the next succeeding fiscal year to the end that, during the period said bonds are outstanding, there will have been credited to the Sinking Fund, hereinafter provided for, from the County's share of said State revenues, an amount equal to its share of said principal and interest payments due in the current and the next succeeding fiscal year. The amount to be withheld by the State Comptroller in the fiscal year in which said bonds are issued, shall be reduced

by an amount equal to the County's proportionate share of accrued interest and premium, if any, paid by the purchaser of said bonds as aforesaid.

The withholding hereby authorized is not intended to create any lien or pledge in favor of the bonds provided for in Paragraph 1 hereof prior or superior to any such withholding which may hereafter be authorized by the County with respect to any subsequent series of bonds issued by the Commission on behalf of the County pursuant to said Section 162G, or any amendment thereof, but it is the intent hereof to reserve to the County the right hereafter to agree to an increase in said withholding to provide debt service for its share of any such subsequent series of bonds and thereby to provide that the series of bonds provided for in Paragraph 1 hereof and any such subsequent series shall participate pari passu in such increased withholding.

In the event the County shall elect to pay its proportionate share of said principal and interest payments from the proceeds of taxes to be levied by it directly, the County shall notify the State Comptroller, in writing, not later than the first day of January in the calendar year in which the County proposes to make such payments and, upon receipt of such notice, the State Comptroller, shall not withhold, in accordance with this paragraph, any of the said State revenues allocated to, or held for the credit of, said County after the first day of July in such year, unless and until the State Comptroller shall receive further written notice from the County so to withhold, or unless and until the State Comptroller shall receive written notice from the Commission that the County has failed to make the necessary deposit into the Sinking Fund, hereinafter provided for, at the times and in the amounts necessary to maintain the same as above described.

Immediately upon delivery of and payment for the bonds above described the Commission will cause the State Treasurer to establish on his books in the name of the State Roads Commission a separate account to be designated "County Highway Construction Bonds Sinking Fund" and the Commission will further cause

said State Treasurer to credit thereto accrued interest and premium received upon settlement for said bonds as aforesaid. The Commission will further cause the State Comptroller to credit to said Sinking Fund from time to time the amounts withheld by him from distribution to the County as above provided.

All payments on account of maturing principal and interest of the bonds herein described shall be made from said Sinking Fund by the State Treasurer upon warrants of the State Comptroller, as requested by the Commission, but in no event shall the Commission request a warrant disbursing from the moneys withheld from the County and credited to said Sinking Fund an amount greater than the County's proportionate share of the next accruing liability on account of said bonds at the time of said disbursement. In order that no such excessive disbursement shall be made, the Commission shall at all times keep accurate records of the total deposits and disbursements made into and from said Sinking Fund, a statement of the County's proportionate share of each, and accurate records of the deposits and disbursements made into and from said Sinking Fund on behalf of the County.

It is hereby covenanted and agreed that the County's share of the total amount on deposit in said Sinking Fund shall at no time be greater than its proportionate share of the amount necessary to meet debt service on the bonds above described accruing in the then current and in the next succeeding fiscal year, nor less than its proportionate share of the amount necessary to meet such debt service accruing in said next succeeding fiscal year. In the event said deposits shall be continuously made from the date of issue of the bonds above described then the authority to withhold hereby conferred on the State Comptroller shall terminate not later than the end of the fiscal year next preceding the fiscal year in which the final serial maturity of said bonds shall occur.

It is understood and agreed that the Commission shall have the right, from time to time in its discretion, to invest any and all moneys in said Sinking Fund in accordance with Section 22 of Article 95 of the Annotated Code of Maryland, (1951 Edition) and to apply the County's proportionate share of earnings

from said investments as follows:

(a) if the deposits in or credits to said Sinking Fund on behalf of the County shall have been continuously made as aforesaid, the Commission may apply such share from time to time to bond redemptions as hereinafter in Paragraph 4 provided but if no such redemptions shall be effected the Commission shall apply such share in reduction of the County's liability to said Sinking Fund for the fiscal year next preceding the fiscal year in which the final maturity of said bonds shall occur.

(b) if the County's proportionate share of said Sinking Fund shall at anytime be less than the amounts required by Paragraph 3 hereof, the Commission shall apply such share of earnings in reduction of the County's accrued liability to such Sinking Fund and thereafter as in subparagraph (a) hereof.

Unless the County shall have previously exercised its option under Paragraph 4 hereof, the County shall be entitled to reimbursement of its proportionate share of any balance remaining in said Sinking Fund, allocable to said bonds, after all of the above described bonds, and the coupons attached thereto, shall have matured and been paid, or provision made for such payment.

4. Redemption. If, in the issuance of the bonds above described, the Commission shall reserve the right to redeem said bonds in whole or in part at a price in excess of par, it shall not thereafter obligate or commit any funds of the County, in the Sinking Fund or elsewhere, in the exercise of such right without the prior written consent of the County. If, however, the right to redeem said bonds in part is so reserved, the County may cause the Commission to call for redemption at the next succeeding redemption date sufficient of said unmatured bonds to liquidate the County's proportionate share thereof, by depositing with the Commission not less than fifteen (15) days before the next date upon which the Commission may issue a call for redemption, sufficient funds to pay the principal, accrued interest and redemption premium of the bonds so to be called, together with sufficient funds to meet the reasonable expenses of the Commission in effecting such redemption and to discharge the difference, if any, between

the County's unpaid obligation hereunder and the par amount of said bonds so redeemed. In the event the County shall take the action herein provided for, all further obligation of the County hereunder shall terminate forthwith.

5. Covenants and Representations by County. In consideration of the issuance and sale by the Commission of the above described bonds and the distribution of the proceeds of sale thereof as herein provided, the County covenants and represents as follows:

(a) that there are no liens upon, or pledges of, the County's share of State revenues allocated to, or held for the credit of the County under Section 22 of Article 89B (Annotated Code of Maryland, 1951 Edition) prior or superior to the withholding for Sinking Fund purposes herein agreed to, other than current contract commitments for highway construction and maintenance;

(b) that so long as this Agreement shall remain in full force and effect, the County will not pledge any such revenues nor create or permit the creation of any liens thereon prior, superior, or equal to the commitments made by it hereunder, other than for subsequent series of pari passu bonds which may be issued by the Commission on behalf of the County, and that it will not do or suffer to be done any act or thing which will impair or interfere with the security of the bonds above described or which will impair or interfere with its ability or the ability of the Commission, the State Comptroller and the State Treasurer to perform in accordance with this Agreement;

(c) that so long as this Agreement shall remain in effect the County, in each fiscal year, will levy ad valorem taxes upon all property within the County subject to assessment for County taxation at such rates as will be sufficient for it to collect in tax revenue a minimum of one dollar per capita of county population, and will certify its annual tax levy in each year to the State Comptroller, it being the intent and purpose of this covenant to insure that the County will not impair its other covenants and agreements hereunder by failure to comply with the provisions of Section 22 (e) of Article 89B of the

the County's unpaid obligation hereunder and the par amount of said bonds so redeemed. In the event the County shall take the action herein provided for, all further obligation of the County hereunder shall terminate forthwith.

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(b) that so long as this Agreement shall remain in full force and effect, the County will not pledge any such revenues nor create or permit the creation of any liens thereon prior, superior, or equal to the commitments made by its hereunder, other than for subsequent series of pari passu bonds which may be issued by the Commission on behalf of the County, and that it will not do or permit to be done any act or thing which will impair or interfere with the security of the bonds above described or which will impair or interfere with its solvency or the ability of the Commission, the State Comptroller and the State Treasurer to perform in accordance with this Agreement;

(c) that so long as this Agreement shall remain in effect the County, in each fiscal year, will levy ad valorem taxes upon all property within the County subject to assessment for County taxation at such rates as will be sufficient for it to collect in tax revenue a minimum of one dollar per capita of county population, and will certify its annual tax levy in each year to the State Comptroller, it being the intent and purpose of this covenant to insure that the County will not impair its other covenants and agreements hereunder by failure to comply with the provisions of Section 22 (a) of Article 89B of the

Annotated Code of Maryland (1951 Edition) as enacted by Chapter 475 of the Laws of Maryland of 1953;

(d) that, by the issuance of bonds by the Commission on behalf of the County in the manner hereinabove outlined, no Constitutional or statutory debt limit or referendum requirement will be exceeded or violated and that the County's participation in such bond issue will be within any such limitation and will not require approval by the qualified voters of the County;

(e) that the net proceeds received by the County from the issue of bonds hereinabove described will be expended by the County on the construction and reconstruction of County roads and for no other purpose whatsoever.

6. Agreement for Benefit of Bondholders. It is hereby covenanted and agreed by and between the parties hereto that, in addition to such parties, the provisions of this Agreement shall and are intended to be for the benefit and security of the bona-fide holders from time to time of the bonds and coupons hereinabove described and that the agreements and covenants herein contained shall be enforceable by such holders to the same extent as though they were parties hereto.

7. Validity. It is hereby covenanted and agreed by and between the parties hereto that they will take all action within their respective delegated powers to assure the legal validity of this agreement and of the bonds hereinabove described and that, in the event further legislation by the General Assembly of Maryland should at any time be deemed necessary to assure such validity, they will use their best efforts to obtain the passage of such legislation.

8. Approval. The execution of this Agreement has been duly authorized by resolution of the Commission duly adopted at a regular meeting of said Commission held on , 1954, and recorded in the minutes of said meeting, and by resolution of the County duly adopted at a regular meeting of its County Commissioners held on April 13th, 1954, and recorded in the minutes of said meeting.

Annotated Code of Maryland (1957 Edition) as enacted by Chapter 475 of the Laws of Maryland of 1953;

(d) that, by the issuance of bonds by the Commission on behalf of the County in the manner hereinabove outlined, no Constitutional or statutory debt limit or referendum requirement will be exceeded or violated and that the County's participation in such bond issue will be within any such limitation and will not require approval by the qualified voters of the County;

(e) that the net proceeds received by the County from the issue of bonds hereinabove described will be expended by the County on the construction and reconstruction of County roads and for no other purpose whatsoever.

6. Agreement for Benefit of Bondholders. It is hereby covenanted and agreed by and between the parties hereto that, in addition to such particular provisions of this Agreement shall and are intended to be for the benefit and security of the bond-like holders from time to time of the bonds and coupons hereinabove described and that the agreements and covenants herein contained shall be construed by such holders to the same extent as though they were parties hereto.

7. Validity. It is hereby covenanted and agreed by and between the parties hereto that they will take all action within their respective delegated powers to assure the legal validity of this agreement and of the bonds hereinabove described and that, in the event further legislation by the General Assembly of Maryland should at any time be deemed necessary to assure such validity, they will use their best efforts to obtain the passage of such legislation.

8. Approval. The execution of this Agreement has been duly authorized by resolution of the Commission duly adopted at a regular meeting of said Commission held on , 1954, and recorded in the minutes of said meeting, and by resolution of the County duly adopted at a regular meeting of its County Commissioners held on , 1954, and recorded in the minutes of said meeting.

This Agreement may be avoided by either of the parties hereto in the event that the Board of Public Works of the State of Maryland shall not approve the sale by the Commission of the bonds described in Paragraph 1 hereof in the manner required by law and none of the covenants herein contained shall become operative until said Board shall have approved said sale.

9. Fiscal Officer. The title of the fiscal officer of the County authorized by law to receive and hold custody of all moneys due and payable to the County is Treasurer of St. Mary's Co. and any and all payments hereunder shall be deemed to have been made to the County, if made to said fiscal officer.

IN WITNESS WHEREOF the parties hereto have set their hands and seals the day and year first above written.

STATE ROADS COMMISSION

ATTEST:

_____
Chairman

_____
Secretary

COUNTY COMMISSIONERS OF ST. MARY'S COUNTY

ATTEST:

_____
President

_____
Clerk