

SECTION 1. BE IT RESOLVED by the Council of the Mayor and City Council of Ocean City that the Charter of said municipal corporation as set forth in Sections 170 to 208K, inclusive, of the Code of Public Local Laws of Worcester County (1961 Edition, as amended, being Article 24 of the Code of Public Local Laws of Maryland), as amended, be and the same is hereby amended by confirming, adopting, and ratifying an amendment to Section 188Q of said Charter of the Mayor and City Council of Ocean City enacted by a Charter Amendment Resolution adopted on March 22, 1966 (effective May 11, 1966), which added a provision to said Section 188Q of said Charter to read as follows:

188Q. PAYMENT OF INDEBTEDNESS.

The power and obligation of the town to pay any and all bonds, notes or other evidences of indebtedness issued by it under the authority of this charter shall be unlimited and the town shall levy ad valorem taxes upon all the taxable property of the town for the payment of such bonds, notes, or other evidences of indebtedness and interest thereon, without limitation of amount. The faith and credit of the town is hereby pledged for the payment of the principal of and the interest on all bonds, notes, or other evidences of indebtedness, hereafter issued under the authority of this charter, whether or not such pledge be stated in the bonds, notes, or other evidences of indebtedness, or in the ordinance authorizing their issuance. THE TOWN SHALL HAVE THE POWER TO SELL ANY BOND EITHER BY PUBLIC SALE OR PRIVATE NEGOTIATIONS, AS THE COUNCIL MAY BY ORDINANCE DETERMINE, NOTWITHSTANDING ANY LIMITATIONS CONTAINED IN SECTION 34(4) OF ARTICLE 23A OF THE ANNOTATED CODE OF MARYLAND (1957 EDITION, AS AMENDED).

SECTION 2. BE IT FURTHER RESOLVED by the Council of the Mayor and City Council that the said Charter of said Municipal Corporation is hereby further amended by repealing Section 188Q thereof as said Section was amended by the said Charter Amendment Resolution adopted on March 22, 1966 (effective May 11, 1966) and as confirmed in Section 1 hereof and to re-enact said Section 188Q to read as follows:

188Q. PAYMENT OF INDEBTEDNESS.

The power and obligation of the town to pay any and all bonds, notes or other evidences of indebtedness issued by it under the authority of this charter shall be unlimited and the town shall levy ad valorem taxes upon all the taxable property of the town for the payment of such bonds, notes, or other evidences of indebtedness and interest thereon, without limitation of amount. The faith and credit of the town is hereby pledged for the payment of the principal of and the interest on all bonds, notes, or other evidences of indebtedness, hereafter issued under the authority of this charter, whether or not such pledge be stated in the bonds, notes, or other evidences of indebtedness, or in the ordinance authorizing their issuance. ALL BONDS, NOTES OR OTHER EVIDENCES OF INDEBTEDNESS PREVIOUSLY ISSUED BY MAYOR AND CITY COUNCIL OF OCEAN CITY AND SOLD AT PRIVATE SALE AND ALL ORDINANCES PASSED CONCERNING THEM ARE HEREBY DECLARED TO BE VALID, LEGAL AND BINDING AND OF FULL FORCE AND EFFECTIVE IN ACCORDANCE WITH THEIR TERMS AS IF HEREIN FULLY SET FORTH.

SECTION 3. AND BE IT FURTHER RESOLVED that the date of the adoption of this Resolution is April 15, 1969, and that the amendment to the Charter of the Mayor and City Council of Ocean City hereby proposed by this enactment shall be and become effective on June 4, 1969, unless a proper petition for a referendum hereon shall be filed as permitted by law. A complete and exact