BOARD OF DIRECTORS
MARYLAND ENVIRONMENTAL SERVICE
RESOLUTION
(93-9-1R)

A RESOLUTION DECLARING

THE OFFICIAL INTENT OF THE MARYLAND ENVIRONMENTAL SERVICE TO REIMBURSE EXPENDITURES TO BE INCURRED WITH RESPECT TO THE MIDSHORE REGIONAL LANDFILL PROJECT (EASTON LANDFILL CLOSURE & CELL 2) WITH THE PROCEEDS OF THE DEBT TO BE ISSUED BY THE MARYLAND ENVIRONMENTAL SERVICE.

R E C I T A L S

WHEREAS, to facilitate an efficient borrowing program, the Maryland Environmental Service (the "Service") intends to expend money on the Midshore Regional Landfill Project (Easton Landfill Closure & Cell 2) (the "Project"), prior to issuance of debt by the Maryland Environmental Service for such Project; and

WHEREAS, the Service intends to utilize funds of the Service and funds of the Midshore Regional Landfill Operating Fund to make such expenditures; and

WHEREAS, the Service intends to reimburse such expenditures from the proceeds of bonds or other debt obligations to be issued by the Service; and

WHEREAS, to comply with applicable provisions of the Internal Revenue Code of 1986, as amended, and Section 1.103-18 of the Income Tax Regulations, it is necessary in order to reimburse such expenditures with the proceeds of tax-exempt debt, that the Board of Directors of the Service declare the official intent of the

Service to make such a reimbursement of expenditures.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MARYLAND ENVIRONMENTAL SERVICE, THAT:

1. The Service intends to expend its own monies and monies from the Midshore Regional Landfill Operating Fund prior to the issuance of bonds or other debt obligations to reimburse such expenditures. The Service expects to reimburse itself with the proceeds of bonds or other debt obligations in the amount of Five Hundred Thousand Dollars ($500,000.00).

2. This Resolution shall take effect immediately.

ADOPTED, this 23rd of September, 1993.

SEAL

MARYLAND ENVIRONMENTAL SERVICE

BY: _____
GEORGE G. PERDIKAKIS, DIRECTOR

BY: _____
MEMBER

BY: _____
EDWARD A. GRIFFITH, TREASURER