**BOARD OF DIRECTORS**
**MARYLAND ENVIRONMENTAL SERVICE**

**RESOLUTION**
**( 96-11-2R )**

**A RESOLUTION DECLARING**

**THE OFFICIAL INTENT OF THE MARYLAND ENVIRONMENTAL SERVICE TO REIMBURSE EXPENDITURES TO BE INCURRED WITH RESPECT TO THE DEVELOPMENT OF CELL 3 OF THE MIDSHORE REGIONAL LANDFILL 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 development of Cell 3 of the Midshore Regional Landfill prior to the issuance of debt by the Service for such project; and

**WHEREAS,** the Service intends to reimburse such expenditures from the proceeds of debt 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 money on the Midshore Regional Landfill Cell 3 Project 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 an amount not-to-exceed Six Million Dollars ($6,000,000.00).

2. This Resolution shall take effect immediately.

**ADOPTED, this 21st day of November, 1996.**

**MARYLAND ENVIRONMENTAL SERVICE**

**SEAL**

**James W. Peck**
**Director**

**Kenneth Howarth**
**Treasurer**

**Carolyn D. Davis**
**Secretary**

**Attest:**

**Carolyn D. Davis, Secretary**