BOARD OF DIRECTORS

MARYLAND ENVIRONMENTAL SERVICE

RESOLUTION

(97-04-03R)

A RESOLUTION DECLARING

THE OFFICIAL INTENT OF THE MARYLAND ENVIRONMENTAL SERVICE TO REIMBURSE EXPENDITURES TO BE INCURRED WITH RESPECT TO THE ACQUISITION AND INSTALLATION OF A FIBER LINE SYSTEM AT THE BALTIMORE COUNTY RESOURCE RECOVERY FACILITY 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 acquisition and installation of a fiber line system at the Baltimore County Resource Recovery Facility 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 for the acquisition and installation of a fiber line system at the Baltimore County Resource Recovery Facility 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 Two Hundred Thousand Dollars ($200,000.00).

2. This Resolution shall take effect immediately.

ADOPTED, this 24th day of April, 1997.

SEAL

MARYLAND ENVIRONMENTAL SERVICE

BY: _____
JAMES W. PECK, DIRECTOR

BY: _____
CATHERINE P. STEVENSON, DEPUTY DIRECTOR

BY: _____
KENNETH HOWARTH, TREASURER

BY: _____
CAROLYN D. DAVIS, SECRETARY