

RESOLUTION

08-11

To Authorize The Borrowing of \$122,780.00 For The Purpose of Financing of Energy Improvements to the Kent Island Elementary School.

WHEREAS, the County Commissioners of Queen Anne's County ("the County") has determined it to be in the best interest of the citizens of Queen Anne's County to borrow funds to pay for construction of certain energy improvements to the Kent Island Elementary School;

AND WHEREAS, the County has solicited and reviewed offers from various lending institutions to provide financing for the construction of such improvements and have evaluated the proposals received;

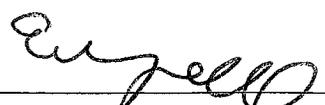
AND WHEREAS, pursuant to the authority contained in Section 1-106 of the Code of Public Local Laws of Queen Anne's County, the County has determined it to be advisable to borrow the sum of \$122,780.00 from The Maryland Energy Administration, an independent agency of the State of Maryland ("the Administration") to finance the cost of constructing such energy improvements as more particularly described in a Loan Agreement with the Administration;

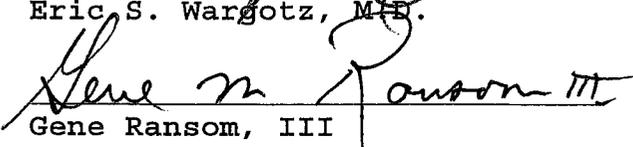
NOW THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSIONERS OF QUEEN ANNE'S COUNTY that the County shall borrow the sum of \$122,780.00 from the Administration upon the terms and with interest as provided in the form of a promissory note attached hereto and incorporated herein.

WITNESS the hands and seals of The County Commissioners of Queen Anne's County this 24 day of June, 2008.

ATTEST:

THE COUNTY COMMISSIONERS OF  
QUEEN ANNE'S COUNTY

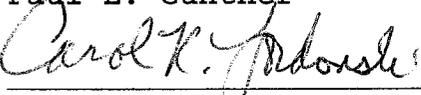
  
Eric S. Wargotz, M.B.

  
Gene Ransom, III

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