



# MONTGOMERY COUNTY EXECUTIVE ORDER

Offices of the County Executive • 101 Monroe Street • Rockville, Maryland 20850

<b>Subject</b> Amending Order No. B328-13 Authorizing the issuance of Consolidated Public Improvement Bonds of 2013, Series A and Consolidated Public Improvement Refunding Bonds of 2013 Series B	<b>Executive Order No.</b> 218-13	<b>Subject Suffix</b>
<b>Department</b> Department of Finance	<b>Department No.</b> B331-13	<b>Effective Date</b> 11/25/13

ORDER AMENDING AND SUPPLEMENTING EXECUTIVE ORDER NO. B328-13, AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS OF MONTGOMERY COUNTY, MARYLAND.

## RECITALS

Pursuant to Executive Order No. B328-13 issued by the County Executive on October 22, 2013 (the "Original Order"), which authorized the County upon its full faith and credit to issue its Consolidated Public Improvement Bonds of 2013, Series A (the "Series A Bonds") and its Consolidated Public Improvement Refunding Bonds of 2013, Series B (the "Series B Bonds" and together with the Series A Bonds, the "Bonds") in the aggregate principal amount not to exceed \$327,000,000.

1. Pursuant to Section 2 of the Original Order, the proceeds of the Series A Bonds were to be used to (i) refinance all or a portion of the County's outstanding Consolidated Public Improvement Commercial Paper Bond Anticipation Notes, Series 2009 and/or Consolidated Public Improvement Commercial Paper Bond Anticipation Notes, Series 2010 (collectively, the "Notes"), which such Notes were used to finance and refinance the acquisition, construction and equipping of certain public facilities (the "Public Facilities"), as described in Section 20-14 of the Montgomery County Code, as amended (the "Code").

2. The County wishes to amend Section 2 of the Original Order in order to use all or a portion of the proceeds of the Series A Bonds received as a premium in the amount of \$30,795,345.00 to finance and refinance the acquisition, construction and equipping of Public Facilities not financed or refinanced with the proceeds of the Notes.

BE IT ORDERED by the County Executive of Montgomery County, Maryland, that:

Section 1. Section 2 of the Original Order is hereby amended as follows:

"The proceeds of the Series A Bonds will be used to (i) refinance all or a portion of the County's outstanding Consolidated Public Improvement Commercial Paper Bond Anticipation Notes, Series 2009 and/or Consolidated Public Improvement Commercial Paper Bond Anticipation Notes, Series 2010 (collectively, the "Notes"), which such Notes were used to finance and refinance the acquisition, construction and equipping of certain public facilities (the "Public Facilities"), as described in Section 20-14 of the Montgomery County Code, as amended (the "Code"), as more particularly described in Exhibit A attached hereto; (ii) to finance the costs of certain Public Facilities described in the County's FY13-18 Capital Improvements Program and (iii) pay the costs of issuing the Series A Bonds."

Section 12 (a). of the Original Order is hereby amended as follows:



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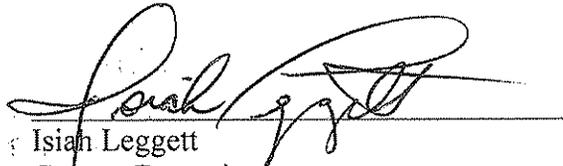
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“(a) The proceeds from the sale of the Series A Bonds, including any premium and accrued interest received therefor, shall be paid directly to the Director of Finance who shall deposit the same in the proper accounts of the County to finance the acquisition, construction and equipping of certain Public Facilities of the County, to repay a portion of the Notes, and to pay the costs of issuing the Series A Bonds.

Section 3. This Order shall take effect immediately.

Dated as of this 25 day of November, 2013.

  
 Isiah Leggett  
 County Executive  
 Montgomery County, Maryland

List of Exhibits

Exhibit A – Public Facilities

EXHIBIT A



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EXHIBIT A

## PUBLIC FACILITIES

