

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2008, Legislative Day No. 11

Bill No. 49-08

Introduced by Ms. Vitale, Chairman
(by request of the County Executive)

By the County Council, May 5, 2008

Introduced and first read on May 5, 2008
Public Hearing set for June 2, 2008
Bill Expires August 8, 2008

By Order: Judy C. Holmes, Administrative Officer

A BILL ENTITLED

1 AN ORDINANCE concerning: Cedarhurst Shore Erosion Control District – Approval of
2 Loan and Assignment Agreement
3

4 FOR the purpose of obligating the County to levy the special tax known as the shore
5 erosion control assessment on the Cedarhurst Shore Erosion Control District in an
6 amount sufficient to repay a loan from Sandy Spring Bank to Cedarhurst Citizens
7 Association, Inc. in each of ten (10) fiscal years during the term of the loan.
8

9 WHEREAS, Cedarhurst Shore Erosion Control District has been duly formed and
10 created by operation of Maryland law to undertake shore erosion control projects
11 and maintain, repair, and reconstruct shore erosion control works; and
12

13 WHEREAS, Cedarhurst Citizens Association, Inc. (the “Association”) is the civic
14 or community association that meets the requirements of § 4-7-101(d) that
15 administers the District; and
16

17 WHEREAS, the Association is entering into a loan agreement with Sandy Spring
18 Bank in the total amount of \$235,000 with a term of ten (10) years to refinance
19 existing debt with BB&T, formerly Farmers Bank of Maryland, the proceeds of
20 which were used for bulkhead repairs, and to finance additional bulkhead repairs
21 (the “Loan”); and
22

23 WHEREAS, to enable the Association to obtain the Loan from Sandy Spring
24 Bank by providing a source of funds for repayment of the Loan, the County is
25 undertaking the obligation set forth in this Ordinance; now, therefore,

1 SECTION 1. *Be it enacted by the County Council of Anne Arundel County, Maryland,*
2 That the County shall be obligated to levy the special tax known as the shore erosion
3 control assessment on the Cedarhurst Shore Erosion Control District in an amount
4 sufficient to repay the Loan from Sandy Spring Bank to Cedarhurst Citizens Association,
5 Inc. in each of up to ten (10) fiscal years during the term of the Loan, beginning in the
6 County's Fiscal Year 2009.

7
8 SECTION 2. *And be it further enacted,* That the County undertakes no obligation
9 with regard to the Loan except as expressly described in this Ordinance, is neither a co-
10 obligor nor guarantor of the Loan, and does not commit the full faith and credit of the
11 County to repayment of the Loan.

12
13 SECTION 3. *And be it further enacted,* That the County Executive is hereby
14 authorized to enter into such other and further agreements with the Association and
15 Sandy Spring Bank as are necessary to disburse directly to Sandy Spring Bank such
16 amounts of the shore erosion control assessment levied on the Cedarhurst Shore Erosion
17 Control District as are collected by the County and are necessary to repay the Loan
18 consistent with this Ordinance.

19
20 SECTION 4. *And be it further enacted,* That this Ordinance shall take effect 45 days
21 from the date it becomes law.