

COMMISSIONERS OF LEONARDTOWN  
INVESTMENT IN MARYLAND LOCAL GOVERNMENT INVESTMENT POOL

WHEREAS, in 1982 the Maryland General Assembly approved the creation of an investment pool for the local governments of Maryland; and

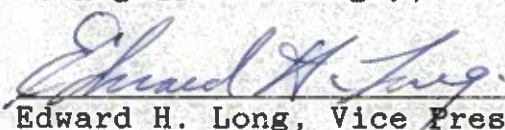
WHEREAS, the Maryland State Treasurer's Office selected the Mercantile Safe Deposit and Trust Company to supervise the fund; and

WHEREAS, Commissioners of Leonardtown has determined that it is in the best interests of the Town of Leonardtown to have the opportunity to deposit funds in the State of Maryland Local Government Investment Pool as outlined in Article 95, Section 22G of the Annotated Code of Maryland.


NOW THEREFORE, be it resolved this 11th day of December 1989 by the Commissioners of Leonardtown, as follows:

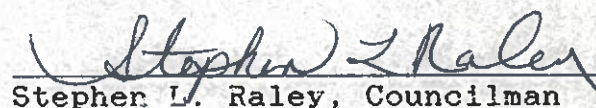
1. The Mayor and Council authorize the investment of Town funds in the State investment pool.
2. The following Leonardtown officials shall be authorized to sign for withdrawal of these funds: Town Administrator or Clerk-Treasurer in conjunction with the Comptroller, with the countersignature of either the Mayor or one of the five members of the Town Council.
3. Without the signature of the Town Administrator or Clerk-Treasurer in conjunction with the Comptroller, three of the other above signatures will be required for withdrawal of funds.
4. Any one of the above signers may deposit funds into this account.
5. The authorization to participate in this investment fund does not obligate the Town to participate.

  
J. Maguire Mattingly, Jr., Mayor

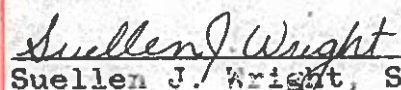
  
Edward H. Long, Vice President

  
Daniel W. Muchow, Councilman

  
Ruth W. Proffitt, Councilwoman

  
Stephen L. Raley, Councilman

ATTEST:

  
Suellen J. Wright, Sec.