

original notes and/or certificates of indebtedness. Said notes and/or certificates of indebtedness shall bear interest at a rate not exceeding five per centum (5%) per annum, said interest to be payable at such time or times as may be determined by said Commission. All of said notes and/or certificates of indebtedness issued under the provisions of this section shall be payable, in so far as it may be necessary, within the time prescribed herein from the proceeds of the sale of bonds authorized to be issued hereunder. All of said notes and/or certificates of indebtedness issued hereunder, including interest thereon, shall be forever exempt from taxation by the State of Maryland and by the counties and municipalities in said State. Said notes and/or certificates of indebtedness shall be issued under the hand and seal of said Commission, *shall be general obligations of the District for which the full faith, credit and taxing power of the District shall be pledged* and shall be guaranteed as to payment of principal and interest by the County Council or the County Commissioners of both Montgomery and Prince George's Counties, which guaranty shall be endorsed on each of said notes and/or certificates of indebtedness in the following language: "The payment of interest when due and the principal at maturity is guaranteed by Montgomery and Prince George's Counties, Maryland." The notes and/or certificates of the Sanitary Commission shall be signed by the Chairman and the [Secretary-Treasurer] *Secretary and the Treasurer* of the Commission or, if the Commission shall so provide, by any two of its members and the official seal of the Commission shall be impressed upon the notes and/or certificates of indebtedness. Said guaranty or endorsement by the County Council or the County Commissioners shall be signed on each of said notes and/or certificates of indebtedness on behalf of each County by the Secretary or Clerk of the County Council or the Board of County Commissioners or by any officer designated for such purpose by the County Council or the Board of County Commissioners, within twenty days after the notes and/or certificates of indebtedness are presented by said Commission for the signing of such endorsement. In the event of any liability under the above guaranty, such liability for each county shall be in such proportion as the assessable basis of that part of either county within the Sanitary District bears to the assessable basis of the whole of said District.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1965.

Approved May 4, 1965.

CHAPTER 781

(House Bill 209)

AN ACT to propose an amendment to Article III of the Constitution of the State of Maryland, title "Legislative Department," by adding thereto a new section, to be known as Section 40C, to follow immediately after 40B of said Article, providing for an optional procedure for the acquisition of land and interests in land IN PRINCE GEORGE'S COUNTY by the Washington Suburban