

incurred pursuant to the authority of this subsection 38-3 (b) shall not exceed two million nine hundred thousand dollars (\$2,900,000.00) and (ii) that the borrowing authority contained in this subsection 38-3 (b) shall be exercised only if the Board of County Commissioners for Prince George's County shall certify by resolution (which may be the resolution authorizing the borrowing) that the United States of America (or any agency or instrumentality thereof) has delivered to the County a written commitment to provide the share of the United States of America (or any agency or instrumentality thereof) in the cost of any land acquisition being financed from the proceeds of such borrowing.

38-4.

Subject to the foregoing limitations, the County shall, before borrowing any money or issuing any bonds pursuant to the authority of this subtitle, adopt a resolution describing the acquisition of land in Prince George's County, Maryland or interests in land which constitute or may constitute that portion of the George Washington Memorial Parkway, including those lands and park areas shown within the project taking lines for the said parkway, approved by the National Capital Planning Commission, , OR AS OTHERWISE DEFINED IN SECTION 38-1, extending in Prince George's County from Fort Washington to the southeasterly boundary line of the District of Columbia for which said borrowing or indebtedness is intended, the amount needed for said purposes, and determining to borrow money or incur indebtedness for all or a part of the amount so needed, and to issue its bonds to evidence such borrowing or indebtedness. Each series or group of said bonds shall be issued to mature in annual serial installments, the last installment to mature not later than thirty (30) years from the date of issue of said group or series. In said resolution, said County shall fix the annual serial maturity plan with respect to the bonds to be issued thereunder and said annual serial maturities shall be so fixed as to conform to the general financial plans of the County but need not be in equal par amounts or in consecutive annual installments. Subject to the limitations herein contained, said County shall have and is hereby granted full and complete authority and discretion to fix and determine, in said resolution, the form and tenor of any such bonds, the rate or rates of interest payable thereon, or the method of arriving at the same, the date or dates upon which said bonds shall respectively mature and be payable, the manner of selling said bonds at public sale, and generally all matters incident or necessary to the issuance, sale and delivery thereof. The bonds of each such issue shall be dated, shall bear interest at such rate or rates not exceeding six per centum (6%) per annum, payable semi-annually, shall mature at such time or times as may be determined by said resolution, and said bonds may, by said resolution, be made redeemable before maturity, at the option of the County, at such price or prices and under such terms and conditions as may be fixed by said County, either in said resolution or in subsequent resolutions, but prior to the issuance of said bonds. The principal of and the interest of said bonds may be made payable in any lawful medium. Said resolution shall determine the form of said bonds, including any interest coupons to be attached thereto, and the manner of executing and sealing the same, which may be by facsimile, and shall fix the denomination or denominations of the bonds and the place or places of payment of