and shall thereupon be entitled to a writ of possession. At the time of taking possession under such declaration of taking or such verdict of award, as above provided, said Commission shall give its corporate undertaking to abide by and faithfully fulfill the obligations of its declaration of taking, or verdict of award in said proceedings, and any judgment against it on further proceedings or appeal.

Said Commission is authorized and empowered to sell, transfer and convey any of its real or personal property not considered by it necessary for the operation of its water or sewer systems, and all such sales, transfers or conveyances heretofore made by said Commission are hereby ratified and confirmed.

994. (1018) For the purpose of providing funds for the design, construction, establishment, purchase or condemnation of the water supply, sewerage and drainage system in the Sanitary District, said Commission is authorized and empowered to issue bonds, from time to time, in such amounts as it may deem necessary to carry on its work, but at no time shall the total issue of bonds, not including the payment of bonds assumed under this Act, exceed fourteen per centum of the total assessable basis of all property assessed for county taxation purposes, within the Sanitary District; provided, however, that the issuance of said bonds under this Act shall be first approved by the Public Service Commission of Maryland, upon proper petition, thirty days' notice and hearing as now provided by the law for Public Service Corporations in the State of Maryland and the said Public Service Commission is hereby given jurisdiction and authority to determine the reasonableness of all such issues of bonds. Said bonds shall be either sinking fund bonds, the principal payable, as to each issue, at a given time, out of the sinking fund provided for in this Act, or serial bonds with the principal of any given issue repayable annually, either type of bond may be either registered or coupon bonds, or registerable as to principal with interest represented by coupons, and issued in such denomination or denominations as shall be determined by the Commission, shall bear interest not to exceed five per centum (5%) per annum payable semi-annually and shall mature not exceeding fifty years from the date of issue, and all bonds of said Commission, including those heretofore issued, shall be forever exempt from taxation by the State of Maryland, and by the counties and municipalities in said State.

They shall be issued under the hand and seal of said Commission and shall be guaranteed as to payment of principal and interest by the County Commissioners of both Montgomery and Prince George's Counties, which guaranty shall be en-