

that the said seven (7c) cent tax is levied and collected throughout the district the proceeds of the sale of bonds issued under this section shall be expended in that portion of each county within the district in such proportion as the assessable basis of such portion of either county bears to the assessable basis of the whole of said district, but, in such event, the Commission may issue such bonds for carrying out its corporate purposes in that portion of the district within either County, the principal and interest to be guaranteed by, and payable, as above provided, from the seven (7¢) cent tax levied by, the County benefited; and, provided, further, that in the event that said seven (7¢) cent tax is levied and collected only in that portion of the district in Montgomery County the proceeds of the sale of bonds issued under this section shall be expended within that portion of the district within Montgomery County and upon the recommendation of the members of the Commission from Montgomery County, and, in like manner, if said tax is levied only in Prince George's County; and provided further, that for the purpose of securing any of the advances authorized by and generally for the purpose of enabling the Commission to comply with paragraphs or sub-sections (a) and (b) of Section 1 of the Act of Congress of the United States, known as Public Act 284 of the 71st Congress, above referred to, the Commission may, at its discretion, enter into any contract or commitment with the United States or any bureau or agency thereof or the National Capital Park and Planning Commission, and in addition, the Commission may, at its discretion, issue serial maturity bonds or term notes and deliver the same to the National Capital Park and Planning Commission or other like agency of the United States, in partial or full payment of such commitments or obligations as the Commission may make, assume or incur in complying with the provisions of said Public Act 284, said bonds or notes to be issued and delivered upon such terms and conditions, not contrary to this Act, as said Commission may agree to with said National Capital Park and Planning Commission. As an alternative, said Commission may, in its discretion, sell said bonds or notes at public sale or by private negotiation at not less than the par value thereof and may use the proceeds thereof to meet the obligations or commitments above referred to. Such bonds or notes, if and when issued under either alternative, may be of such denomination, may bear such rate of interest (not exceeding five per cent (5%) per annum) payable at such times or places, and may be of such form or tenor as the Commission shall, in its discretion, determine. The bonds hereby authorized shall all be issued to mature in varying or equal annual serial in-