

native, 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 installments, beginning not later than ten years from date of issue, but none of said bonds shall mature more than sixty years from its date of issue. The notes hereby authorized shall be issued to mature at one time as to each issue, not later than ten years from their respective date or dates of issue, and they shall not be subject to renewal or extension. Such of said bonds or notes as shall be issued in connection with the acquisition of park lands in Montgomery County shall be unconditionally guaranteed as to payment of principal and interest in the manner hereinabove prescribed by the County Commissioners of Montgomery County, and the President of the Board of County Commissioners shall endorse the guarantee on each bond or note on behalf of the County and the corporate seal of the County shall be affixed to each bond or note attested by the Clerk to said Board of County Commissioners. Likewise bonds or notes issued hereunder in connection with the acquisition of park lands in Prince George's County shall be similarly guaranteed by the County Commissioners of Prince George's County. In no event shall there be outstanding at any one time bonds and notes authorized by this proviso for the purpose of obtaining the benefits of said Public Act 284, including the substitute or refunding bonds hereafter authorized, in excess of \$1,200,000.00 aggregate par amount with respect to lands purchased in Montgomery County or in excess of \$800,000.00 with respect to lands purchased in Prince George's County, but the authority herein granted shall be a continuing one and may be exercised from time to time hereafter until repealed so long as the maximum limitations herein prescribed are not exceeded. All of said bonds and notes shall be issued on the full faith and credit of the Maryland-National Capital Park and Planning Commission and upon the full faith and credit of the county guaranteeing the same, and the principal and interest maturing thereon shall be payable from the proceeds of the collection of the taxes hereafter authorized in this Act, and in the event of the inadequacy of said taxes for such purpose, there shall be levied by the county guaranteeing said bonds, in each year that any such inadequacy shall exist, a tax upon all the