

said districts, requesting erosion prevention works, the County Commissioners, acting as District Council for any of such districts, are hereby authorized and empowered to construct erosion prevention works in said districts to prevent erosion by the Chesapeake Bay and tributaries, or by any other stream or body of water in this State. The said County Commissioners, acting as District Council shall provide the necessary engineering agency for the preparation of plans, specifications, contracts and supervision.

(b) For the purpose of providing funds for the purchases and condemnations authorized by Section 168 hereof, for the construction of erosion prevention works in or for any of said Taxing and Assessment Districts, the said County Commissioners, acting as District Council for the district in or for which erosion prevention works are to be construed, is ARE hereby authorized and empowered to borrow money upon the faith and credit of the Taxing and Assessment District to be so protected in such amount or amounts as it may deem necessary to complete the construction of such erosion prevention works in or for such Taxing and Assessment District. The money so borrowed shall bear interest at a rate to be fixed by said County Commissioners, not exceeding six per centum per annum, payable semi-annually, and shall be secured by notes, certificates of indebtedness or bonds issued by the County Commissioners, acting as District Council for each district to be so improved, upon the faith and credit of such Taxing and Assessment District. Said notes, certificates of indebtedness or bonds shall be and remain exempt from State, county and municipal taxation. Said notes, certificates of indebtedness or bonds shall be made payable within fifteen years after the issuance thereof. Said notes, certificates of indebtedness or bonds shall be issued under the hand and seal of the County Commissioners, acting as District Council for the district for which said notes, certificates of indebtedness or bonds are issued, and said bonds, only, shall be guaranteed as to the payment of principal and interest by the County Commissioners of the County, which guaranty shall be endorsed on each of said bonds in the following language: "The payment of interest when due and the principal at maturity is guaranteed by County, Maryland." Such endorsement shall be signed on each of said bonds by the president and attested by the clerk, of the Board of County Commissioners of said county, and its corporate seal thereto affixed, within twenty days after said bonds are ready for endorsement.

(c) The said notes, certificates of indebtedness or bonds shall be issued so as to mature serially and at such times as