

time the Commission may deem necessary to carry out the provisions of this sub-title. The Secretary-Treasurer, if any, appointed by the Commission shall be the collector of all charges and assessments made by the Commission, and shall receive and account for all moneys which shall be due and payable to said Commission from any source whatsoever. All moneys deposited shall be protected by a depository bond, or by such other securities as may be approved by the said Commission. The Secretary-Treasurer shall give bond to the State of Maryland to the amount of \$10,000.00 with a good and sufficient surety to be approved by the said Commissioners, with the condition "that if the above bounden shall well and faithfully execute his office and shall account to the said Commission for all moneys which he shall receive for account of the Commission, or be answerable for by law, then the said obligation to be void, otherwise to be and remain in full force and effect". The said bond, when approved, shall be recorded in the office of the Clerk of the Circuit Court for Harford County; and the person so appointed, before entering upon the duties of his office shall take an oath before the Clerk of the Circuit Court for said County, in form similar to that taken by collectors of taxes, except as to the title of the office. The Commission is hereby empowered to pay the premiums on all bonds. All checks issued by said Commission shall be countersigned by the Chairman. The said Commission shall annually have its accounts audited by a certified public accountant, to be selected by said Commission, and paid by said Commission, and publish a full, true and itemized account, under oath, of its receipts and disbursements in a newspaper published in said county.

430E. For the purpose of providing funds for the design, construction, establishment, purchase or condemnation of water supply, sewerage and drainage systems in any of the sanitary districts, said Commission, after the approval of said County Commissioners, is authorized and empowered to issue bonds, from time to time upon the full faith and credit of Harford County, in such amounts as it may deem to be necessary to carry on its work, but at no time shall the total issue of bonds in any sanitary district for all purposes under this sub-title exceed fifteen per centum of the total value of the property assessed for county taxation purposes within said sanitary district. *Subject to the conditions contained herein the form, tenor, manner of selling and all other matters related to the issuance of bonds under this Act shall be prescribed in a resolution to be adopted by the Harford County Metropolitan Commission at least fifteen days prior to sale of said bonds. If bonds are issued, the provisions of Sections 32, 33 and 34 of Article 31 of the Annotated Code of Maryland (1951 Edition) and amendments thereto, shall be complied with.* Said bonds shall be serial bonds issued upon serial maturing plan and in such denominations as shall be determined by the Commission, said bonds may be redeemable before maturity at the option of the Commission at such price and under such terms and conditions as may be fixed by the Commission prior to the issuance of said bonds, shall bear interest at a rate not exceeding [four] *six* per centum per annum, payable semi-annually, and shall mature in not more than thirty years after date of issue and shall be forever exempt from State, city and county taxation. They shall be issued under the signature and seal of the Commission and shall be guaranteed as to payment of principal and interest by the County Commissioners of Harford County, which guarantee shall be endorsed on