

CENTLY CONCLUDED. *The Commission may pay the interest on any bonds it issues out of the proceeds of the sale of the bonds, but not more than one year's interest may be so expended.*

(b) *Subject to the conditions contained herein the form, tenor, manner of selling, and all other matters relating to the issuance of bonds under this subheading shall be prescribed in a resolution to be adopted by the Frederick County Metropolitan Commission at least fifteen days prior to sale of the bonds. If bonds are issued, the provisions of Sections 9, 10, 11 and 12 of Article 31 of the Annotated Code of Maryland (1967 Replacement Volume and 1967 Supplement) and amendments thereto, shall be complied with. The bonds shall be serial bonds issued upon serial maturing plan and in such denominations as may be determined by the Commission. The 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 the bonds, shall bear interest at a rate not exceeding six per centum per annum, payable semi-annually, 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 Frederick County, which guarantee 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 Frederick County, Maryland." Such endorsement shall be signed on each of the bonds by the President or Vice-President of the Board of County Commissioners of the county*
**WITH THE SEAL OF THE COUNTY AFFIXED THERETO
ATTESTED BY THE SIGNATURE OF THE CLERK TO SAID
COUNTY COMMISSIONERS** *within ten days after the bonds are presented by the Commission to them for endorsement.*

(c) *In the event that the funds available to the Frederick County Metropolitan Commission from all sources are insufficient to pay any bonds issued hereunder, together with the interest due thereon, the County Commissioners of Frederick County in each and every fiscal year in which bonds are outstanding shall levy and collect ad valorem taxes upon all the assessable property within the corporate limits of Frederick County in rate and amount sufficient to provide for such payments when due, together with accrued interest to the date of payment. In the event the proceeds from the taxes so levied in any fiscal year are inadequate for the above purposes, the County Commissioners of Frederick County shall levy additional taxes in the succeeding fiscal year to make up any deficiency.*

10A-17.

FOR THE PURPOSE OF PROVIDING FUNDS FOR THE DESIGN, CONSTRUCTION, ESTABLISHMENT, PURCHASE, OR CONDEMNATION OF WATER SUPPLY, SEWERAGE AND DRAINAGE SYSTEMS IN FREDERICK COUNTY PURSUANT TO THIS SUBHEADING, THE COMMISSION IS HEREBY AUTHORIZED AND EMPOWERED, IN ADDITION TO THE AUTHORITY AND POWER CONFERRED BY SECTION 10A-16 OF THIS SUBHEADING, AFTER THE APPROVAL OF THE BOARD OF COUNTY COMMISSIONERS OF FREDERICK COUNTY, TO BORROW MONEY IN SUCH AMOUNTS AS MAY