

expiration of such five-year term, at the option of the Department upon payment of principal and interest to the date of prepayment. Each such mortgage may not extend beyond five years from the date it is entered into. The total amount to be loaned hereunder by the retirement system for the five-year period beginning June 1, 1967, and for any succeeding five-year period, may not at any time exceed ten (10%) percent of the combined total assets of the retirement systems, nor may the amount loaned in any one year exceed one fifth of such total amount. The total amount loaned by any one of the retirement systems may at no time exceed ten (10%) percent of its assets. Such property may be acquired by purchase or condemnation under the provisions of Title 12 of THE REAL PROPERTY Article [21], or Article 89B of [this] THE Code.

125.

(b) Whenever a reasonable price cannot be agreed upon, or whenever the owner is legally incapacitated or is absent, unknown or unable to convey valid title, the Commission is hereby authorized and empowered to acquire by condemnation or by the exercise of the power of eminent domain any lands, property, rights, rights-of-way, franchises, easements and other property of any person, copartnership, association, railroad, public service, public utility or other corporation, or municipality (including Baltimore City) or political subdivision deemed necessary or convenient for the construction or the efficient operation of any project or necessary in the restoration of public or private property damaged or destroyed. Any such proceeding shall be conducted, and the compensation to be paid shall be ascertained and paid, in the manner provided by or referred to in § 8 or § 64 or § 9 of this article or in Title 12 of THE REAL PROPERTY Article [21] of [this] THE Code, or in any of said sections or amendments thereto, or by the Constitution or any other law or laws of the State of Maryland then applicable which relate to condemnation or to the exercise of the power of eminent domain. The Commission is further authorized and empowered to exercise in this State and in any adjoining state, or in the District of Columbia or the City of Washington, such powers of eminent domain and such franchises as may be conferred upon this State or the Commission by any act of the Congress of the United States or any act of the legislature of any adjoining state now in force or which may hereafter be enacted or which may be granted or assigned to the State or the Commission. Title to any property acquired by the Commission shall be taken in the name of the State. In any condemnation proceedings the court having jurisdiction of the suit, action or proceeding may make