

to read as follows:

4-1. (83-63 and 86-4-1)

(b) They shall be issued under the hand and seal of [such] THE commission and shall be guaranteed as to payment of principal and interest by the county [council or the county commissioners] COUNCILS of both Montgomery and Prince George's counties, which guaranty shall be endorsed on each of [such] THE bonds in the following language: "The payment of interest when due and the principal [[as]] at maturity is guaranteed by Montgomery and Prince George's counties, Maryland". The bonds of the sanitary district shall be signed by the chairman and the secretary and the treasurer of the commission or, if the commission shall so provide, by any two of its members and the official seal of the commission shall be impressed upon the bond[: provided, however, that]. HOWEVER, the commission may authorize any of [such] ITS officials to sign the bonds with his facsimile signature[; except, that each of such bonds shall be manually signed by at least one of such officials, and provided, further, that]. ALSO, the commission may authorize a facsimile of the official seal of the commission to be imprinted on the bonds, in which case it shall not be necessary that [such] THE official seal be impressed physically upon the bonds. [Such] THE guaranty or endorsement by the county council [or the county commissioners] shall be signed on each of [such] THE bonds on behalf of each county by the county executive [and the clerk of the board of county commissioners] or by any officer designated for [such] THAT purpose by the county executive [or the board of county commissioners], by his facsimile or manual signature as the county executive [or the board of county commissioners] shall determine, within [twenty] 20 days after the bonds are presented by the commission for the signing of [such] THE endorsement. In the event of any liability under the above guaranty, [such] THE liability for each county shall be in [such] WHATEVER proportion as the assessable basis of that part of either county within the sanitary district bears to the assessable basis of the whole of [such] THE district. Notwithstanding the foregoing provisions of this paragraph, the commission may, at its option and pursuant to the provisions of section 71-12 of this Code, waive the guarantee of [such] THE counties above provided for.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 22, 1975.

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