

examination shall be without cost to the commission.

4-2. Mutilated, lost or destroyed bonds.

In case any bond heretofore or hereafter issued by the Washington Suburban Sanitary District, or by the Washington Suburban Sanitary Commission, the governing body of [said] THE district, shall have become mutilated or shall have been destroyed or lost, the commission may provide for the execution and delivery to the holder or registered owner thereof of a new bond of like date, number, maturity and tenor in exchange and substitution for and upon the cancellation of the mutilated bond and its interest coupons, if any, or in lieu of and in substitution for the bond and its coupons, if any, destroyed or lost, upon such conditions as to evidence of ownership, the destruction or loss of such bond, indemnity and payment of charges in connection with such exchange or substitution as the commission shall determine.

If such mutilated or destroyed or lost bond shall have been guaranteed as to payment of principal and interest by the county commissioners of Montgomery and Prince George's counties, there shall be endorsed on the new bonds issued in substitution for such mutilated or destroyed or lost bond a guaranty identical with the guaranty on such mutilated or destroyed or lost bond, and such endorsement shall be signed as provided in section [83-63] 4-1 of this article, as amended.

4-3. Waiver of guarantee.

The Washington Suburban Sanitary Commission, a public corporation, at its option, and if in its opinion the application of this section does not seriously affect the sale of its securities, may waive the required guarantee of the county council of Montgomery County and the county commissioners of Prince George's County of its bonds and certain other securities, as now required by law; but this section shall not be taken to mean that the waiver of the guarantee on any one issue of its bonds or securities shall be construed to be a waiver of the guarantee of all future issues of its bonds or securities. It is the purpose of this section to permit the sanitary commission to waive the present requirement of law as to the guarantee of its bonds and securities by the council and the commissioners where money market conditions seem to justify the sale of the securities of the sanitary district without such guarantee but to require such guarantee where monetary conditions seem to require the guarantee to secure a favorable sale of its securities.

4-4. Maximum interest rate.

Any bonds, notes, certificates of indebtedness or other instruments evidencing debt of the Washington Suburban Sanitary District, issued under the provisions of this