

PRINCIPAL AT MATURITY IS GUARANTEED BY _____ (NAME OF MEMBER COUNTY), MARYLAND".

REVISOR'S NOTE: This section is new language derived without substantive change from the ninth sentence, the first, second, and third clauses of the second sentence, and the first clause of the 12th sentence of former Article 43, § 654(a).

The introductory language of item (6) of this section is new language added to emphasize the limitation on liability of each member county of a multiple county district.

Also in item (6) of this section, the former requirement that bonds "be guaranteed as to payment of principal and interest by the county or counties in which said district lies" is made express by the revised endorsement required under item (6) of this section.

In 1970, a pair of enactments amended, in a somewhat similar manner, former Article 43, § 654(a). Chapter 626, Acts of 1970 specifically applied to Calvert County and provided for the removal of the interest ceiling on bonds, while Ch. 248, Acts of 1970 applied statewide and provided for the same removal of the interest ceiling. In the published version of the Code and in this revision, no express reference is made to Calvert County in light of the statewide removal of the interest ceiling.

9-687. SIGNING OF BONDS.

(A) FOR DISTRICT.

AN OFFICER OF THE DISTRICT SHALL SIGN THE BONDS FOR THE DISTRICT.

(B) FOR MEMBER COUNTY.

WITHIN 10 DAYS AFTER THE SANITARY COMMISSION SUBMITS THE BONDS TO A MEMBER COUNTY FOR ENDORSEMENT, THE ENDORSEMENT OF THE MEMBER COUNTY GUARANTEEING THE BOND SHALL BE SIGNED BY:

(1) THE CLERK OR SECRETARY OF THE GOVERNING BODY OF THE MEMBER COUNTY; AND

(2) (I) THE CHIEF EXECUTIVE OFFICER OF THE MEMBER COUNTY; OR

(II) ANOTHER OFFICER OF THE MEMBER COUNTY AUTHORIZED BY A RESOLUTION OF THE GOVERNING BODY OF THE