

valuation of property lying within that portion of the district in each county, respectively.]

(2) [The bonds shall be issued under the hand and seal of the Commission, by manual or facsimile signature, and shall be guaranteed as to the payment of principal and interest in the following manner:] In the event that the Commission resolves to expend the proceeds of any [series] ISSUE of [such] bonds throughout the METROPOLITAN district, the bonds shall be guaranteed to the payment of principal and interest by Prince George's County and by Montgomery County. The guarantee shall be endorsed on each of the bonds in the following language: "The payment of interest when due and of the principal on maturity is guaranteed by Montgomery and Prince George's counties, Maryland." This endorsement shall be signed by manual or facsimile signature on each of the bonds by the county executives of Montgomery and Prince George's counties [within 20 days after the bonds are presented by the Commission to them for endorsement]. [(e)] In the event of any liability under the above guarantee, the liability for each county shall be in the proportion the assessable basis for that part of the county within the metropolitan district bears to the assessable basis of the whole of the district.

[(f)] (3) If the proceeds of any [series] ISSUE of bonds are to be expended only in or for the benefit of that portion of the METROPOLITAN district that is in Montgomery County, the bonds shall be guaranteed as to the payment of principal and interest by Montgomery County. The guarantee shall be endorsed on each of the bonds in the following language: "The payment of interest when due and of the principal on maturity is guaranteed by Montgomery County, Maryland." The endorsement shall be signed on each bond by the [executive head of the County Council] COUNTY EXECUTIVE of Montgomery County [within 20 days after the bonds are presented by the Commission to the Council for endorsement].

[(g)] (4) If the proceeds of [a series] ANY ISSUE of bonds are to be expended only throughout that portion of the METROPOLITAN district within Prince George's County, the [guarantee] BONDS SHALL BE GUARANTEED as to the payment of principal and interest [shall apply in the same respect to Prince George's County.] BY THE COUNTY EXECUTIVE OF PRINCE GEORGE'S COUNTY IN THE SAME FORM AND MANNER AS IS ABOVE PROVIDED FOR MONTGOMERY COUNTY.

[(h)] (E) If the proceeds of [a series] ANY ISSUE of bonds are to be expended throughout the METROPOLITAN district, [the] SUCH proceeds [of the sale of bonds issued under this Title] shall be expended in that portion of each county within [the] SUCH district in such proportion as the assessable basis of that portion of either county bears to the assessable basis of the whole of [the] SUCH district. However, the Commission may issue such bonds for carrying out its corporate purposes in that portion of [the] SUCH district within either county[, the principal and interest to be guaranteed by and payable as