

Councils. --- In case any officer whose signature or a facsimile of whose signature shall appear on any refunding bond or coupon shall cease to be an officer before the delivery of the refunding bond, the signature or facsimile shall nevertheless be valid and sufficient for all purposes just as if the officer had remained in office until the delivery. --- Any refunding bonds issued to refund bonds guaranteed as to the payment of principal and interest by Montgomery or Prince George's (counties, ) COUNTY may be guaranteed in like manner in the form and under the provisions of § 4-101 of this title. --- Refunding bonds authorized under this section shall be in addition to any other bonds authorized to be issued under this article or any amendments of this article, and shall be included in computing the amount of bonds which may be issued under the 14 percent limitation of § 4-101(a) of this title. --- The provisions of § 4-101(a) of this title exempting from taxation other bonds of the sanitary district shall apply to refunding bonds. --- Any power expressly granted under this section is not subject to the provisions of any other law or other section of this article in conflict with that power.

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(b) They shall be issued under the hand and seal of the WSSC and shall be guaranteed as to payment of principal and interest by Montgomery and Prince George's counties, which guarantee shall be endorsed on each of such bonds in the following language: "The payment of interest when due and the principal 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 WSSC or, if the WSSC shall so provide, by any 2 of its members, and the official seal of the WSSC shall be impressed upon the bonds; provided, however, that the WSSC may authorize any of such officials to sign the bonds with his facsimile signature; except that each of such bonds shall be manually signed by at least 1 of such officials; and provided, further, that the WSSC may authorize a facsimile of the official seal of the WSSC to be imprinted on the bonds, in which case it shall not be necessary that such official seal be impressed physically upon the bonds. Such guarantee or endorsement by Montgomery and Prince George's counties shall be signed on each of such bonds on behalf of each county by the County Executive of each county or by any officer designated for such purpose by the County Executive, by his facsimile or manual signature as the County Executive shall each respectively determine, within 20 days after the bonds are presented by the WSSC for the signing of such endorsement. In the event of any liability under the above guarantee, such liability for each county shall be in such 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 district. Notwithstanding the foregoing provisions of this [paragraph] SUBSECTION, the WSSC may, at its option and pursuant to the provisions of § 4-103 of this title, waive the guarantee of such counties above provided for.