

and interest. The issuance of the bonds is not subject to any limitations or conditions contained in any other law and the [Commission] COUNTY may sell the bonds in the manner, either at public or private sale, and for the price it determines to be for the best interest of [the District and] the county.

(5) The bonds shall be issued under the signature and seal of [the District and] the county [shall guarantee the payment of principal and interest as follows: "The payment of interest when due and the principal at maturity is guaranteed by the County Commissioners of Washington County, Maryland." The guarantee shall be endorsed and signed on each of the bonds by the chief executive officer of the county, with the seal of the county affixed to it and attested by the signature of the Clerk of the County, within 10 days after the bonds are presented by the Commission to the county for endorsement. At any time before the issuance of bonds the county, in addition to sums previously appropriated, may advance to the Commission money necessary to cover the]. THE expense of issuance of the bonds and the expenses incurred under [§ 6-206 of] this title[, which shall] MAY be treated and repaid as part of the cost of the project or projects financed with the proceeds of the bonds.

(b) (1) The proceeds of the bonds shall be used solely for the payment of the cost of the project or projects for which the bonds are issued and shall be disbursed in the manner and under the restrictions, if any, as provided by the [Commission] COUNTY in the authorizing resolution.

(2) If the cost of the project exceeds the proceeds from the bonds, by error of estimates or otherwise, additional bonds may be issued to cover the amount of the deficit. Unless otherwise provided in the authorizing resolution, the additional bonds shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same purpose.

(3) If the proceeds from the sale of any bond issue exceed the amount required for the purpose for which the bonds have been issued, the [Commission] COUNTY, by resolution, may apply the surplus either to payment of the cost of an additional project or projects or for the retirement of bonds of that issue, as provided in the authorizing resolution.

(4) Where the proceeds from the issue of bonds are expenses for the cost of one or more projects, whether or not in one or more subdistricts, the [Commission] COUNTY shall create separate capital accounts for each project, among which bond proceeds shall be divided and from which the separate costs of each project shall be paid.

(5) As soon as each project is completed, the special assessments or other charges imposed or made by the [Commission] COUNTY with respect to the project shall be calculated in whatever manner as to provide a proportion of the annual debt service on the issue of bonds equal to the proportion of the proceeds of the issue expended on the project.

(c) The full faith and credit and unlimited taxing power of the county shall be unconditionally pledged to the payment of [its guarantee of] the principal of and interest on any bonds issued pursuant to this section.