

credit of such current bond fund, or applicable to the payment of interest on its bonds and notes and the principal thereof, the Sanitary Commission shall first pay all interest on such bonds and notes as it matures, pay, or reserve a sufficient amount of money to pay, its serial bonds maturing in such taxable year, and shall then deposit in some bank or banks in one or both of the counties, to the credit of the County Council and Commissioners of both counties and the Commission, as a joint fund to be known as the "Sinking Fund Account," the amount so raised for the payment of the proportionate part of the principal of such sinking fund bonds.

71-32 (83-83).

(b) They shall be issued under the hand and seal of the Commission and shall be guaranteed as to payment of principal and interest by the County Council for Montgomery County and by the County Commissioners of Prince George's County, 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 Commission or, if the Commission shall so provide, by any two of its members, and the official seal of the Commission shall be impressed upon the bonds; provided, however, that the Commission 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 one of such officials; and provided, further, that the Commission may authorize a facsimile of the official seal of the Commission 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 the County Council and by the County Commissioners shall be signed on each of such bonds on behalf of the each county by the [secretary of the county council] *County Executive* and the clerk of the Board of County Commissioners or by any officer designated for such purpose by the County [council] *Executive* and County Commissioners, by his facsimile or manual signature as the County [council] *Executive* and the Board of County Commissioners shall each respectively determine, within twenty days after the bonds are presented by the Commission 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, the Commission may, at its option and pursuant to the provisions of Section 71-12 of this Code, waive the guarantee of such counties above provided for.

71-39 (83-90).

The Commission, or after June 30, 1968 in Montgomery County, except for that portion of the City of Takoma Park now situated in Montgomery County, the County Council, may require any owner or developer of a subdivision or tract of land upon which dwellings, apartments, stores or other buildings, are to be erected to contribute what it deems to be a fair share of the cost of a drainage project