

one or more of said ordinances or resolutions exceed the sum of One Hundred Thousand Dollars (\$100,000.00). Any such ordinance or resolution authorizing the issuance and sale of any bonds under the authority of this Act shall clearly prescribe the form and tenor of said bonds and the coupons to be attached thereto, if any, the method of executing and delivering the same and the conditions of the sale thereof; provided, however, that said bonds shall be issued on a twenty (20) year serial maturity plan so that all of the bonds authorized to be issued by this Act will have matured and been paid within twenty (20) years from the first date of issue of any of said bonds. However, said annual serial maturities need not be consecutive nor in equal par amounts. Said bonds may be offered for sale at public sale or by private negotiation, as the Mayor and Council of Crisfield by any such ordinance shall determine, and in the event a public sale thereof is determined upon, then the same shall be conducted in all respects in accordance with the provisions of Section 35 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition); provided, however, that notwithstanding the provisions of said Section 35, the Mayor and Council of Crisfield may, in its absolute discretion, determine to sell said bonds at private sale. Said bonds shall not, however, be sold either at public or private sale at a price less than par and accrued interest, nor shall said bonds be issued to bear interest at a rate in excess of five per centum (5%) per annum. In any such ordinance or resolution authorizing the issuance and sale of any of said bonds, said municipality shall have full and complete discretion to determine the denomination of said bonds, the medium and place of payment thereof, the officers who shall execute the same, the installments in which interest shall be paid and the date and place or places of such payment. Said bonds may, by any such ordinance or resolution, be authorized in coupon or in registered form, or both, and provision may be made for the registration of said bonds, having coupons attached, as to principal alone and, also, as to both principal and interest, and for the reconversion of said bonds into coupon form if any such bonds shall have been registered as to both principal and interest. In offering any of said bonds for sale at public sale, said municipality need not set forth in the published notice of sale of said bonds all the information called for by said Section 35 of Article 31 of the Code of Public General Laws of Maryland, but said municipality may publish a brief summary of said notice which shall state where a copy of said notice, containing all the terms and conditions of sale, may be obtained. Said municipality also may, by appropriate ordinance or resolution, provide for the replacement of any bonds