

issued in the denomination of One Thousand Dollars (\$1,000.00), with coupons attached thereto for the payment of interest thereon, semi-annually, until maturity; said bonds shall be signed by the President of the County Commissioners of Wicomico County and counter-signed by the County Treasurer of Wicomico County, with the seal of said County affixed thereto; and the coupons shall be signed by the facsimile signature of the County Treasurer of Wicomico County printed, engraved or lithographed thereon. Said County Commissioners shall by resolution determine the rate or rates of interest to be paid on the bonds, not exceeding five per centum (5%) per annum, or the manner of determining the same, which rates may vary on the bonds of different maturities, and the maturity or maturities of the bonds, which shall be at a time or times not exceeding twenty (20) years from the date of the bonds, and shall likewise determine the form of the bonds, the medium of payment, and the place at which the principal and interest shall be payable. In case any of the officers whose signatures appear on the bonds and coupons shall cease to be such officers before the delivery of such bonds, such signatures shall nevertheless be valid and sufficient for all purposes, as if they had remained in office until such delivery. Should any of the persons designated to sign said bonds be unable for any reason to do so, the County Commissioners of Wicomico County shall by resolution authorize the execution thereof by some other member or officer, and such execution shall be valid and sufficient for all purposes as if the bond had been executed by the person or persons originally designated. The bonds may be made registerable, as to principal only, under such terms and conditions as may be determined by said County Commissioners.

SEC. 3. *And be it further enacted,* That the County Commissioners of Wicomico County shall advertise the sale of said bonds in at least one newspaper published in Wicomico County, Maryland, once a week for at least two successive weeks prior to the date of their sale, said sale to take place not sooner than ten days after the insertion of the first advertisement, and by such other advertisement as may to it seem proper and advisable, inviting sealed proposals for the purchase of said bonds or any part thereof with the privilege of rejecting any or all bids, and no bid shall be accepted at less than par and accrued interest; the entire issue of bonds may be offered at one time or they may be offered in varying amounts at different intervals, as may seem most advantageous to the County Commissioners of Wicomico County and the Board of Education of Wicomico County in constructing, erecting, completing the construction, or aiding in construction, making additions and improvements to and equipment of schools for the erection of which the proceeds of said bonds are to be used; and no part of the money arising from the sale of said bonds shall be used except for the purposes designated and provided for in this Act, except that any accrued interest and premium shall be set aside in a separate interest fund and be devoted to the payment of the first maturing coupons, and provided further, that the cost of engraving or printing of said bonds and the cost of advertising authorized by this Act, and any other expenses incidental to the issuance and sale of said bonds, may be paid out of said funds; and provided further, that should there remain any balance of the proceeds of the sale of the bonds hereby authorized to be sold, after the full and complete accomplishment of the purposes herein set forth; such balance may be used at the discretion of the County