

the Governor, Comptroller of the Treasury and the Treasurer aforesaid, and upon the day mentioned in the said advertisement as the day for opening the bids for the propositions thereby called for. They will receive such sealed propositions for the purchase of said certificates of indebtedness issued under the provisions of this Act at prices not less than the par or face value of the said certificates of indebtedness, and the interest accruing thereon respectively, and on the opening of such propositions, so many of said certificates of indebtedness as have been so bid for, the accruing interest thereon, shall be awarded by the Governor, Comptroller of the Treasury and the Treasurer, or a majority of them, to the highest responsible bidder or bidders therefor for cash. And when two or more bidders have made the same bid, and said bid is the highest, the certificates of indebtedness so bid for shall be awarded to the highest responsible bidders, and if the amount so bid for by the highest responsible bidders is in excess of the whole amount of the certificates of indebtedness so offered for sale such certificates of indebtedness shall be awarded to such highest responsible bidders bidding the same price in proportion to amount each has bid for to the whole amount of said certificates of indebtedness so offered for sale. If any of the said certificates of indebtedness so offered for sale are not bid for, they may be subsequently disposed of under the direction of the Governor, Comptroller of the Treasury and the Treasurer, or a majority of them, at private sale upon the best terms they can obtain for same; provided, however, they shall not be sold for less than par and accrued interest.

Sec. 4. "And be it enacted, That the actual cash proceeds of such sale of any certificates of indebtedness of this State, issued under the provisions of this Act, shall be paid to the Treasurer of this State, and such proceeds of this sale of the said bonds, or evidence of indebtedness aforesaid, shall be used exclusively, so far as the same may be required for such purpose, for the building, renewing, repairing and equipping workshops in the Maryland Penitentiary, and for other purposes in connection with the completion of said institution, and shall be paid by the treasurer upon the warrant of the Comptroller of the Treasury to the Directors of the