

medium. Said resolution shall determine the form of said bonds, including the interest coupons to be attached thereto, and the manner of executing the same, and shall fix the denomination or denominations of the bonds and the place or places of payment of the principal and the interest thereon, which may be at any bank or trust company within or without the State of Maryland. There shall be endorsed on each bond the unconditional guaranty of the County Commissioners of Anne Arundel County, which such guaranty shall be in the following form:

“The payment of interest on this Bond when due and of the principal thereof at maturity is hereby unconditionally guaranteed by the County Commissioners of Anne Arundel County, a body politic and corporate of the State of Maryland.

COUNTY COMMISSIONERS OF ANNE ARUNDEL COUNTY.

By.....  
President.

Attest:

.....

Clerk.

Corporate Seal”

As indicated in the foregoing form, the guaranty on each bond shall, when presented to him by the Board of Education with appropriate evidence of the compliance of said bond with this Act, be endorsed by the President of the Board of County Commissioners of Anne Arundel County and the seal of said County shall be affixed to such bond, duly attested by the Clerk to said Board of County Commissioners. In case any officer whose signature shall appear on any such bond, or on the coupons attached thereto, shall cease to be such officer before the delivery thereof, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. Provision may be made for the registration of said bonds as to principal alone and also as to both principal and interest, and for the reconversion of said bonds into coupon form, if any of such bonds shall have been registered as to both principal and interest. Such bonds shall be issued in accordance with the provisions of Sections 34, 35 and 36 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition), except that said bonds may be sold for such price or prices as may be determined to be for the best interests of the County, either at, above or below the par value of any such bonds. No such sale shall, however, be made at a price so low as to require the payment of interest on the money received therefor at more than four per centum (4%) per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from