

such computation the amount of any redemption premium. In addition, in lieu of publishing the entire notice of sale as contemplated by Section 34 of said Article 31, the Board may, if it shall so elect in said resolution, publish a brief summary of said notice which shall state where interested parties may obtain a complete copy thereof. Upon delivery of any of said bonds to the purchaser or purchasers thereof, payment therefor shall be made to the Treasurer of the Board, who shall thereafter disburse the same only on vouchers approved by the Board.

SEC. 4. *And be it further enacted*, That the money so borrowed, for the public school or schools described in said resolution above required, in evidence of which any such bonds shall be issued, shall be used by the Board exclusively and solely for such public school or schools, and in the event the amounts so borrowed shall prove inadequate for the financing of any such public school, at any time, the Board may issue additional bonds within the limitations hereof for the purpose of evidencing the borrowing of additional funds for any such public school, provided the resolution authorizing such additional bonds shall so recite, but if the funds derived from the sale of any issue of any such bonds shall exceed the amount needed to finance the public school or schools described in said resolution, the excess funds so borrowed and not used by the Board shall be set apart by the Board and applied in payment of the first principal maturity of the bonds so issued or to the redemption of any part of said bonds, if the same shall have been made redeemable, unless said Board shall adopt a resolution, which shall be filed with and approved by the County, allocating said excess funds to some other part of the school program of the Board. In like manner, money so borrowed for the purpose of funding notes issued pursuant to the authority of Chapter 434 of the Acts of the General Assembly of Maryland passed at its January Session in 1947 shall be used only for the purpose of paying the renewable portion of the maturing principal of any such notes, if the same shall be renewable, or the unpaid principal of any such notes which have been renewed or refunded and the amounts which the Board shall borrow for such purpose shall not, at any time, exceed the foregoing limitation.

SEC. 5. *And be it further enacted*, That the bonds hereby authorized shall constitute, and they shall so recite, an irrevocable pledge of the full faith and credit and unlimited taxing power of the County to the payment of the maturing principal and interest of such bonds as and when the same respectively mature. In each and every fiscal year that any of said bonds are outstanding, the County shall levy or cause to be levied *ad valorem* taxes upon all property assessable