

Section 336. For the purpose of providing funds for meeting the expenses of the Commissioners and for designing and construction, purchase or acquisition of the water supply, sewerage and drainage systems provided for by this Act, the Commissioners shall, from time to time, as they deem necessary, issue bonds upon the faith and credit of Baltimore County and shall offer said bonds for sale in the open market to the highest cash bidder by sealed proposals. Before proceeding to sell any of said bonds in any year, said County Commissioners shall advertise once a week for four successive weeks in one newspaper published in the City of Baltimore, and once a week for four successive weeks in one newspaper published in Baltimore County, and by such other advertisement as they shall think proper, that they will be in readiness at a time and place to be named in said advertisement within fifteen days after its expiration to receive sealed bids for the bonds described in said advertisement, under such regulations as the County Commissioners by their order may pass. And all accrued interest between the date of said bonds and the time of sale and delivery of and payment for said bonds shall be adjusted with the purchasers thereof. Upon the day mentioned in said advertisement for opening the bids for the proposals thereby called for, the County Commissioners shall receive such sealed proposals for the purchase of such bonds as may be designated in the advertisement. And on the opening in public of such sealed proposals as many of said bonds as may have been so bid for shall be awarded by the County Commissioners of Baltimore County to the highest responsible bidder or bidders therefor for cash, if the prices bid are adequate in the judgment of the County Commissioners; and when two or more bidders have made the same bid and such bid is the highest and for the whole amount of the bonds so offered for sale, or taken together in excess of said whole amount, such bonds shall be awarded to such highest responsible bidders bidding the same price in a ratable proportion; and if any of said bonds so offered for sale are not bid for, or if any insufficient price be bid for them, they may be subsequently disposed of under the direction of the County Commissioners of Baltimore County at a private sale upon the best terms that can be obtained for the same; provided they shall not be sold at private sale for less than par and accrued interest. All payments of the purchase price of said bonds shall be made to the County Treasurer. Such bonds shall be designated "Baltimore County Metropolitan District Bonds", and shall be of such denomination or denominations and of such type, either serial bonds, sinking fund bonds, or certificates of indebtedness or other evidences of indebtedness, and of such periods of maturity, not exceeding fifty years, and