

week for two successive weeks in two newspapers published in Montgomery County, Maryland, and by such other advertisement as said Board shall think proper, that it will be in readiness at the time and place named in said advertisement within fifteen days after the final publication thereof in said newspapers to receive sealed bids for the bonds, including the amount thereof, described in said advertisement, under such regulations as said Board of County Commissioners may by its order prescribe. Said Board of County Commissioners may, at its discretion, fix the interest rate to be paid on said bonds or the bidders for said bonds may be requested in said advertisement to name the interest rate upon which their bids are based. If said Board of County Commissioners shall determine to adopt the latter procedure then said advertisement shall state that the bonds will be awarded to the bidder offering to pay the lowest rate of interest in any legally acceptable bid, the lowest rate of interest to be determined on the basis of the lowest interest cost to the county of the bonds so offered from their date of issue to the last date of maturity of any of said bonds, said interest rate to be a multiple of one-fourth of one per cent ($\frac{1}{4}$ of 1%) but not exceeding six per cent (6%) per annum. Upon the day mentioned in said advertisement for opening the bids for said bonds as described therein, said Board of County Commissioners shall receive the bids tendered for the purchase of said bonds and on opening said bids in public the bonds so bid for shall be awarded by said Board of County Commissioners to the highest responsible bidder or bidders therefor for cash, if the prices bid are adequate, in the judgment of said Board of County Commissioners, and when two or more bidders have made the same bid and such bid is the highest one for the whole amount of the bonds so offered for sale or, taken together, are in excess of said whole amount, such bonds shall then 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 at any time are not bid for, or if an insufficient price is bid for them, they may be subsequently disposed of under the direction of said Board of County Commissioners at a private sale upon the best terms that can be obtained for the same at not less than the par value thereof, as said Board of County Commissioners may determine. Nothing herein contained shall be construed as preventing the private sale of said bonds, without first offering the same at public sale, and said Board of County Commissioners are hereby expressly authorized and empowered to issue and sell all or any part of said bonds at any time and from time to time, either at public or private sale, at not less than the par value thereof, as said Board of County Commissioners may, in