

they had been sold at public sale; said County Commissioners of Allegany County shall have the further power and are hereby authorized, in their discretion, notwithstanding the provision of this Act in relation to the advertisement of said bonds or the pledging of the same, to issue and sell said bonds, or any part thereof, at private sale at not less than the sale value thereof to the United States of America, or any agency thereof authorized and willing to purchase the same.

SEC. 3. *And be it further enacted*, That the County Commissioners of Allegany County shall annually cause to be levied upon all the assessable property in Allegany County a tax sufficient to pay the annual interest on such bonds as may be outstanding and to redeem all of said bonds which shall mature during that year, said taxes to be collected as other taxes levied in said County are collected.

SEC. 4. *And be it further enacted*, That no purchaser of any of the bonds authorized by this Act, and no holder thereof for value and in good faith, shall be bound to see to the application of the purchase money of said bonds, and the rights of the holders of said bonds to receive payment of the principal and interest thereon shall not be affected by the failure of the said County Commissioners of Allegany County, or its officers or agents, or the Board of Education of Allegany County, or its officers or agents, to do or perform any of the acts provided for by the terms of this Act.

SEC. 5. *And be it further enacted*, That the actual proceeds of the sale of said bonds shall be used exclusively for the following purposes:

(a) For the payment by the County Commissioners of Allegany County of the cost of engraving or printing of said bonds, and for the payment of the cost of advertising authorized by this Act, and any other incidental expenses incurred by the issuance of said bonds.

(b) The remainder of the proceeds from the sale of said bonds shall be paid over to the Board of Education of Allegany County, to be used by it for the purpose of purchasing new school sites, for the erection of new school buildings, for additions, alterations and improvements in present school buildings and the improvement of the grounds thereof, for equipping, heating, lighting, ventilating and for additional sanitation in present school buildings and for such other capital expenditures as may be incident thereto and as may be deemed necessary for the administration of the schools of the County, provided that there shall be and is hereby allocated from the proceeds of said bond issue the following sums of money, to the extent of the amount or so much there-