

amount of the bonds so offered for sale, such bonds shall be awarded to the highest responsible bidders bidding the same price in a ratable proportion, but the right is reserved unto the County Commissioners of Talbot County to reject any or all bids, and if any of such bonds so offered for sale are not bid for or if an insufficient price be bid for them, in the discretion of said Commissioners they may be subsequently sold by said County Commissioners for Talbot County at private sale, upon the best terms that can be obtained for them and the accrued interest between the date of said bonds and the time of the sale and delivery and payment of said bonds shall be adjusted with the purchasers thereof under such regulations as may be, in the discretion of the County Commissioners, just and proper. All payments of the purchase price of said bonds shall be made to the County Treasurer of Talbot County.

SEC. 4. *And be it further enacted*, That after receiving the purchase price for such bonds as may be sold and paying therefrom all the expenses of every character incident to the issue, preparation, sale and delivery thereof, the residue of said proceeds, excepting any accrued interest thereon, which shall be set apart by said County Treasurer for Talbot County for the payment of the next maturing interest on said bonds, shall be applied as promptly as possible by the said County Treasurer to the payment of the outstanding notes and accounts evidencing or constituting the floating indebtedness of Talbot County and toward the payment of current expenses of said Talbot County accruing in the fiscal year ending June 30, 1933.

SEC. 5. *And be it further enacted*, That for the purpose of paying the interest on the said bonds, and paying the bonds themselves, as they respectively mature and are payable, as hereinbefore provided, said County Commissioners shall apply to the payment of said bonds and interest such part of the moneys received in the collection of taxes now due said county and in arrears, not heretofore levied for and especially dedicated to the payment of outstanding bonds, interest thereon and other purposes fixed by law, as might be necessary for the purpose of paying said bonds and interest, and the County Treasurer for Talbot County shall deposit to a special account in some bank or banks, to be called "Floating Debt Refunding Account, 1933," all such tax collections to be applied to the payment of the bonds and interest thereon to be issued and sold in pursuance of this Act, all Acts or parts of Acts, contrary to the provi-