

may be made in the discretion of said County Commissioners, and the accrued interest between the date of the bonds and the time of sale and delivery of and payment for said bonds shall be adjusted with the purchaser or purchasers thereof, under such regulations as may be made in the discretion of said County Commissioners, and at the time mentioned in said advertisements as the time for opening the bids for the proposals thereby called for, the said County Commissioners shall receive such sealed proposals for the purchase of as many of such bonds as may be mentioned or designated in said advertisements; and on the opening of such sealed proposals, as many of said bonds as have been so bid for shall be awarded by the said County Commissioners to the highest responsible bidder therefor for cash, if the prices bid are adequate in the judgment of said County Commissioners; and when two or more bidders have made the same bid and such bid is the highest and the bonds so bid for by the highest responsible bidders are in excess of the whole amount of the bonds offered for sale, such bonds shall be awarded to such 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 subsequently be disposed of under the direction of said County Commissioners at a private sale upon the best terms they can obtain for the same; provided said bonds shall not be sold at private sale for less than par and accrued interest; and provided further, that said County Commissioners in their discretion shall have the right to reject any and all bids.

SEC. 4. *And be it further enacted*, That the actual cash proceeds from the sale of said bonds shall be used exclusively for the following purposes, to wit:

(1) For the payment of the costs of the engraving or printing of said bonds and for the payment of the costs of advertising authorized by this Act and all other incidental expenses connected with the issuance of said bonds.

(2) Nine Elevenths (9/11) of the remainder of the proceeds from the sale of said bonds shall be paid over to the Board of Education of Washington County and shall be used, expended and applied by the said board for the purpose of purchasing, acquiring or condemning a site and constructing, building, equipping and furnishing a school building on said site in the Town of Sharpsburg.