

certificates of indebtedness; if any of said certificates of indebtedness so offered for sale, are registered, the time from which interest shall begin to run thereon shall be endorsed on such certificates of indebtedness before they are delivered to the purchaser thereof; proposals for said certificates of indebtedness, or any of them, shall be advertised at least twice a week, for four weeks before the time fixed for opening such proposals, and shall be so advertised at the expense of the State in two newspapers published in the city of Baltimore, and in the like number of newspapers published in each of the cities of Philadelphia, New York and Boston; said certificates of indebtedness and the accruing interest thereon, shall be awarded to the highest bidder or bidders, therefor, for cash; and when two or more persons have made the same bid, and such bid is the highest, the certificates of indebtedness so bid for, shall be awarded to such highest bidders; and if the amounts so bid for at the same highest bid are in excess of the whole amount of certificates of indebtedness so offered for sale, such certificates of indebtedness shall be awarded to such highest bidders, bidding the same price in the proportion which the amount each has bid for, bears to the whole amount of said certificates of indebtedness so offered for sale.

Awarded.

SEC. 6. *And be it enacted*, That any person or corporation, making an accepted bid under the proposals provided for in this act, for the sale of bonds not exchanged for those bonds or certificates of indebtedness which are referred to in the preamble of this act, as already matured, or making an accepted bid under the proposals provided for in this act for the sale of certificates of indebtedness not exchanged for the bonds or certificates of indebtedness of this State referred to in the preamble of this act, as maturing in the year eighteen hundred and eighty-seven, shall have the privilege of paying for said certificates of indebtedness so purchased, or any part thereof, in the unex-

Accepted bid.