

amount of said certificates of indebtedness so offered for sale. If any of said certificates of indebtedness so offered for sale are not bid for, they may be subsequently disposed of under the direction of the Governor, Comptroller of the Treasury and Treasurer, or a majority of them, at private sale upon the best terms they can obtain for the same; provided, that they shall not be sold for less than par and accrued interest.

SEC 5. *And be it enacted*, That any bidder making an accepted bid under the proposals provided for in this Act, for the sale of certificates of indebtedness issued under the provisions of this Act, and not exchanged for bonds or evidences of indebtedness issued under the Acts mentioned and referred to in the preamble of this Act, shall have the privilege of paying for said certificates of indebtedness so purchased, or for any part thereof, in or with unexchanged bonds or evidences of indebtedness issued under the Acts mentioned or referred to in the preamble of this Act, and intended to be redeemed with the proceeds of such sales, with a credit for any accrued and unpaid interest thereon.

Privilege of
paying for
said certifi-
cate.

SEC 6. *And be it enacted*, That the actual cash proceeds of such sales of any certificates of indebtedness of this State, issued under the provisions of this Act, shall be paid to the Treasurer of this State, upon the warrant of the Comptroller; and such proceeds shall be used exclusively, as far as the same are required for such purpose, for the extension, redemption and payment of the bonds or evidences of indebtedness of this State, issued under the Acts mentioned or referred to in the preamble of this Act; and the balance of the proceeds of the sale of said certificates shall be used exclusively for the other purposes mentioned in the preamble of this Act; and all certificates of indebtedness of this State, issued under the provisions of this Act, and not exchanged or disposed of under the provisions of this Act, for the purpose of the extension, redemption or payment of the indebtedness of this State, or for the other purposes mentioned or referred to in the preamble of this Act, shall be cancelled by the said Comptroller of the Treasury and Treasurer, and a record of such cancellation be preserved by each of said officers.

Proceeds of
sale of cer-
tificates
paid to
treasurer.

SEC 7. *And be it enacted*, That the sum of ten thousand dollars, or so much thereof as may be necessary, is hereby appropriated for the payment and settlement of all amounts or differences of interest required to be paid by the State, in making any of the exchanges authorized by this Act, and not hereinbefore or otherwise provided for, and for the payment

Appropriation.