

majority of them, at private sale upon the best terms they can obtain for the same; provided they shall not be sold at private sale for less than par and accrued interest.

SEC. 5. *And be it further enacted,* That the sum of ten thousand dollars (\$10,000.00), or so much thereof as may be necessary, shall be paid by the Treasurer of the State, upon the warrant of the Comptroller, out of any moneys available therefor and not otherwise appropriated, for the payment of the expenses of engraving, printing, advertising and other outlays connected with the issue of the loan hereby authorized, and for all other preliminary expenses connected with the execution of the provisions of this Act relating to said loan. In the event that it may become necessary to expend any moneys upon any of the purposes for which, as hereinafter provided, the proceeds of this loan may be used, before the funds necessary to meet the same from the proceeds of this loan are in hand, then the Treasurer of the State is hereby authorized, from time to time, to advance and pay, for such purpose or purposes, out of any moneys in the Treasury available therefor and not otherwise appropriated, on the order or orders of the Executive Committee of the Maryland Council of Defense, by and with the sanction and approval of the Governor, a sum not exceeding three hundred thousand dollars (\$300,000), or any part of such sum.

SEC. 6. *And be it further enacted,* That the actual cash proceeds of the sale of any and all certificates of indebtedness authorized to be issued under this Act, shall be paid to the Treasurer of the State, upon the warrant of the Comptroller. There shall first be repaid to the Treasury of the State, out of said proceeds, whatever advances may have been made therefrom for the purposes or any of the purposes mentioned in Section 5 hereof. The balance of said proceeds shall be used exclusively, as far as the same are required, and in the manner and subject to the discretion hereinafter more particularly described, for any or all of the following purposes, (but only in the event that other funds therefor are not available), it being hereby declared that said purposes are necessary for the defense of the State; that is to say:

a. For the purpose of meeting such expenses and disbursements of the Maryland Council of Defense as may be lawfully authorized and incurred, and as the "War Loan of 1917" may be insufficient to provide for.