

and such bid is the highest and the certificates so bid for by the highest responsible bidder are in excess of the whole amount of the certificates offered for sale, such bonds or certificates of indebtedness shall be awarded to such responsible bidders bidding the same price in a ratable proportion; and if any of said certificates so offered for sale are not bid for, or if any insufficient price be bid for them, they may be subsequently disposed of under the direction of the Governor, Comptroller of the Treasury and Treasurer, or a majority of them, at a 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), 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 the proceeds of the sale of said bonds or certificates of indebtedness, for the payment of the expense of engraving, printing and other outlays connected with the issue of the loan hereby authorized, and for the payment of the advertising directed by this Act, and all other incidental expenses connected with the execution of its provisions in connection with said loan.

SEC. 6. *And be it further enacted*, That the actual cash proceeds of the sale of the certificates of indebtedness to be issued under this Act shall be paid to the Treasurer of the State upon the warrant of the Comptroller, and such proceeds shall be used exclusively for the following purposes, to wit:

The Comptroller shall immediately upon the sale of and payment for said bonds or certificates of indebtedness, first return to and credit the Treasurer for whatever advances or payments may have been made as provided for by Section 5 of this Act; the remainder of said loan shall be credited to the institutions and departments hereinafter named, in the amounts hereinafter specified, and by them used, expended and applied for the following purposes:

To the State Department of Education, for Normal School construction, improvements and equipment as follows: (1) Auditorium and Gymnasium; class rooms equipment at Frostburg, \$50,000, from the issue of August 15, 1927; (2) Administration building and equipment at Salisbury, \$300,000,