

tisement; and on the opening of such sealed proposals, as many of said bonds as have been so bid for shall be awarded by said County Commissioners, or a majority of them, to the highest responsible bidder or bidders therefor, for cash, if the prices bid are adequate in the judgment of the said County Commissioners, or a majority of them; 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 an insufficient price be bid for them, they may subsequently be disposed of under the direction of said County Commissioners, or a majority of them, at a private sale, upon the best terms they can obtain for the same; 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 proceeds of the sale of said bonds shall be used exclusively for the following purposes, to wit: (a) The payment of the cost of engraving or printing of said bonds, and for the payment of the cost of advertising authorized by this Act and all other incidental expenses in connection with the issuance of said bonds.

(b) The remainder of the proceeds of the sale of said bonds shall be used by the County Commissioners of Montgomery County, and shall be used, expended and applied by the said Board for the following purposes, to wit:

(1) To pay over to the State Roads Commission of Maryland the sums necessary for the construction of roads the contracts for which have heretofore been awarded by said Commission in Montgomery County.

(2) To refund to the Treasury of Montgomery County and so permanently finance such advances as have been made to the State Roads Commission of Maryland by the County Commissioners of Montgomery County for construction in said County.

(3) To pay over to the State Roads Commission of Maryland such sums as may be due to said Commission for any construction already completed in Montgomery County and not yet paid to said Commission by the County Commissioners of