

remain exempt from State, county and municipal taxation of every kind whatsoever in the State of Maryland.

SEC. 4. *And be it further enacted,* That in the event the Board of County Commissioners of Montgomery County shall determine to sell all or any part of said bonds at public sale at any time then and in such event said Board of County Commissioners of Montgomery County shall advertise at least once a week for two successive weeks in one newspaper published in the City of Baltimore, Maryland, and at least once a week for two successive weeks in two newspapers published in Montgomery County, Maryland, and by such other advertisement as they shall think proper, that they will be in readiness at the time and place to be named in said advertisement within fifteen (15) days after the final publication thereof in said newspapers to receive sealed bids for the bonds, including the amount thereof, described in said advertisement, under such regulations as the said Board of County Commissioners of Montgomery County by their order may prescribe. Upon the day mentioned in said advertisement for opening the bids for said bonds, as described therein, the Board of County Commissioners of Montgomery County shall receive bids for the purchase of said bonds and on opening said bids in public the bonds so bid for shall be awarded by the Board of County Commissioners of Montgomery County to the highest responsible bidder or bidders therefor for cash, if the prices bid are adequate in the judgment of the Board of County Commissioners of Montgomery County, and when two or more bidders have made the same bid and such bid is the highest and for the whole amount of the bonds so offered for sale or, taken together, are in excess of said whole amount, such bonds shall be awarded to such highest responsible bidders bidding the same price in a ratable proportion; and if any of said bonds so offered for sale at any time are not bid for, or if an insufficient price is bid for them, they may be subsequently disposed of under the direction of the Board of County Commissioners of Montgomery County at a private sale upon the best terms that can be obtained for the same, provided, however, that nothing herein contained shall be construed as preventing a private sale of said bonds, and said Board of County Commissioners of Montgomery County are hereby expressly authorized and empowered to issue and sell all or any part of said bonds at any time and from time to time, either at public or private sale, and upon such terms, at, above or