

below the par amount thereof as said Board of County Commissioners of Montgomery County may, in their sole discretion, determine to be for the best interests of the people of Montgomery County. All interest accrued between the date of said bonds and the time of the delivery of and payment for the same shall be adjusted with the purchaser thereof to the date of such payment. All payments of the purchase price for such of said bonds as may be sold shall be made to the Treasurer of Montgomery County and shall by him be deposited in a special account to be designated, "Board of Education: School Construction Account," and funds shall be withdrawn from said account only upon the order of the Board of Education of Montgomery County.

SEC. 5. *And be it further enacted,* That the County Commissioners of Montgomery County shall promptly proceed to issue and sell the bonds authorized to be issued and sold by this Act upon the request in writing by the Board of Education of Montgomery County that the money authorized to be borrowed by this Act shall be made available to it subject to the following qualifications and conditions:

(1) In the event that the pending application of the Board of Education of Montgomery County for a loan and grant of Eight Hundred and Fifty Thousand Dollars (\$850,000.00) from the Federal Emergency Administration of Public Works shall be granted, or in the event that the United States of America or any agency thereof shall offer to lend and/or grant to the County Commissioners of Montgomery County or to the Board of Education of Montgomery County a sum equal to the sum requested in said pending application for the purpose of carrying out the school construction program hereinafter described, then and in such event the Board of Education of Montgomery County shall have authority to make the request hereinabove described, and the County Commissioners of Montgomery County shall have authority to comply with such request and to borrow from the United States of America or any agency thereof a sum not to exceed Eight Hundred and Fifty Thousand Dollars (\$850,000.00) and to issue to the United States of America or any agent thereof its coupon bonds to evidence such borrowing, in the form hereinabove prescribed, provided, however, that prior to such borrowing the Board of Education of Montgomery County shall certify to the County Commissioners of Montgomery County that the terms and conditions of such loan or grant necessitate the borrowing of such larger sum in order to