

lished in a newspaper having a general circulation in Somerset County, once a week for not less than two successive weeks next preceding the date set for said sale, and said notice to clearly state the date, hour and place of sale. Said notice shall invite competitive bids for said bonds and shall state that said bonds will be awarded to the bidder offering the highest price for said bonds in accordance with the terms of said notice of sale. Said bonds shall not be so offered for sale at less than the par value thereof plus accrued interest, but the Mayor and Council of Crisfield may, in its discretion, request each bidder to name the interest rate upon which his bid is based, in which event said bonds shall be awarded to the bidder whose bid provides the lowest interest cost to said municipality from the date of issue of said bonds to the last date of maturity of any of said bonds. Said notice of sale shall also require all bidders to accompany their bids with certified checks in fixed amounts to evidence their good faith, and said notice of sale shall also reserve to the Mayor and Council of Crisfield the right to reject any and all of said bids. Said bids shall all be filed with the City Clerk of Crisfield, in accordance with said notice of sale, and at the time and place advertised, said bids shall be opened by said City Clerk in the presence of the Mayor and Council in public meeting assembled. If, in the opinion of the Mayor and Council of Crisfield, all of said bids so received are insufficient or unsatisfactory for any reason, then said Mayor and Council of Crisfield may refuse all bids as provided in said notice of sale, and may re-advertise said bonds for sale from time to time in the manner above specified until all of said bonds are sold, or said Mayor and Council of Crisfield may, in its absolute discretion, undertake to dispose of said bonds at private sale, at the best price obtainable therefor, provided said bonds shall not be sold at less than par nor at an interest rate in excess of five per centum (5%) per annum.

SEC. 4. *And be it further enacted*, That said bonds hereby authorized and the interest to accrue thereon in the hands of the persons entitled thereto from time to time shall be and remain exempt from all State, county and municipal taxation of every kind and nature whatsoever in the State of Maryland.

SEC. 5. *And be it further enacted*, That in order to provide for the payment of the principal and interest on said bonds as the same shall mature from time to time hereafter, the Mayor and Council of Crisfield shall, in the fiscal year in which such bonds are issued and in each fiscal year