

for, or the Mayor and Council may sell such bonds, notes or certificates from time to time, in such manner, either at public or private sale and for such price not less than par value and accrued interest as it may determine to be for the best interest of said municipality, but under no circumstances shall any of said bonds, notes or certificates be disposed of at a price so low as to require the payment of interest on the money received therefor or the equivalent thereof in value, at more than six per centum (6%) per annum, computed with relation to the absolute maturity of such revenue notes, bonds or certificates in accordance with standard tables of bond values. The provisions of Sections 35 and 36 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition) shall have no application to the revenue notes, bonds or certificates herein authorized or the method and manner of sale thereof, and said revenue bonds, notes or certificates are hereby expressly exempted from the provisions of said Sections, provided, however, that if any of said revenue notes, bonds or certificates are offered for sale at public sale by said Mayor and Council, then said offers shall be made in accordance with the provisions of Section 35 of said Article 31. The proceeds of the sale of any such revenue notes, bonds or certificates, if any, after deducting therefrom any amounts paid on account of accrued interest, which shall be set apart for the account of the first maturing interests coupons on any such notes, bonds or certificates so sold, shall be paid to the Clerk-Treasurer of the Mayor and Council of Crisfield and shall be used by said Mayor and Council solely for the payment of the cost of the construction of municipal electric light and power system as hereinabove defined, and said proceeds shall be disbursed by said Clerk-Treasurer upon requisition of the Mayor of said Mayor and Council under such restrictions, if any, as the ordinance authorizing the issuance of said revenue notes, bonds or certificates, or the trust indenture, mortgage or agreement hereinafter mentioned, may provide. Unless otherwise provided in the ordinance authorizing the issuance of any such revenue notes, bonds or certificates, or in the trust indenture, contract or agreement with reference thereto, any such revenue notes, bonds or certificates issued in instalments or series from time to time in accordance with the progress of construction of said municipal electric light and power system or otherwise, shall be deemed to be of the same issue and shall be entitled to payment from the same fund, without preference or priority, as the notes, bonds or certificates first issued for the same purpose. If the proceeds of any such revenue notes, bonds or certificates issued in accordance with this authorization, by error of calculation or otherwise, shall be less than the cost of construc-