

cerning the form and tenor of said bonds hereby authorized.

SEC. 2. *And be it further enacted,* That, as hereinabove provided, the Mayor and Council of Crisfield shall provide for the issuance and sale of said bonds in an ordinance or ordinances which shall adopt the form of said bonds, levy the taxes to provide for the payment thereof, and also set forth the form of the notice of sale of said bonds. Said bonds shall first be offered for sale at public sale, and the notice above provided for shall solicit competitive bids for said bonds and shall state clearly the time and place where said bids will be received as well as the terms and conditions of sale and a brief description of said bonds. Said notice of sale shall state that said bonds will be awarded to the highest responsible bidder for cash, in the discretion of the Mayor and Council of Crisfield if the prices bid appear to be adequate, but said notice of sale shall also specifically reserve to the Mayor and Council of Crisfield the right to reject any and all bids. The Mayor and Council of Crisfield may, in its absolute discretion, fix the interest rate payable on said bonds at a rate not in excess of five per centum (5%) per annum, payable semi-annually, or it may, in said notice of sale, request bidders to name the rate of interest, not exceeding five per centum (5%) per annum, upon which their bids are based. In the event the latter method of determining the interest rate is adopted, then said notice of sale shall specifically state the method by which the highest bid for said bonds will be determined. Said notice of sale shall finally require all bidders to accompany their bids with certified checks in an amount to be prescribed by said notice of sale, as evidence of the good faith of said bidders. Said notice of sale shall be advertised by publication once a week for two consecutive weeks next preceding the date fixed for the sale of said bonds in some newspaper or newspapers having a general circulation in Somerset County. All bids for said bonds shall be filed with the City Clerk, in accordance with said notice of sale, and at the time and place fixed for said sale, said bids shall be opened and read by the City Clerk in the presence of the Mayor and City Council of Crisfield in public meeting assembled. If all of the bids made for said bonds are insufficient or inadequate in the judgment of the Mayor and Council of Crisfield, and all of said bids are therefore rejected, the Mayor and Council of Crisfield may thereafter from time to time re-offer said bonds at public sale in the manner above outlined or, in the absolute discretion of the Mayor and Council of Crisfield, said