

at public sale to the highest competitive bidder therefor, or by private negotiation, and if said bonds are offered for sale at public sale, then such sale shall be conducted in all respects in accordance with the provisions of Section 35 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition), but notwithstanding the provisions of said section, said Board of County Commissioners may, if it so elects, sell said bonds at private sale at the best price obtainable therefor, either at, above or below the par value of any such bonds, but no such sale shall be made at a price so low as to require the payment of interest on the money received therefor at more than five per centum (5%) per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any redemption premium. If such bonds are sold at public sale, the published notice of such sale need not contain all the information concerning the terms and conditions of sale as required by said Section 35, but such published notice may be a brief summary of such terms and conditions but shall state where a complete statement of said terms and conditions of sale, together with a complete financial statement of the County, may be obtained. Subject to the limitations hereinabove contained, the Board of County Commissioners shall have full and complete discretion and authority to determine the form and tenor of any such bonds so to be issued, the rate or rates of interest payable thereon, or the method of arriving at the same, the date or dates upon which said bonds, shall respectively mature and be payable, and whether said bonds shall be made redeemable before maturity, at the option of the County, and the redemption prices to be offered. The principal and interest of said bonds may, by said Board of County Commissioners, be made payable in any lawful medium and at any place either within or without the State of Maryland, and said bonds may be issued in coupon or registered form or be issued subject to registration as to principal only, or as to both principal and interest, upon such terms and conditions as said Board of County Commissioners shall provide. Said Board of County Commissioners shall also provide for the manner of executing and sealing said bonds, which, in each instance, may be by facsimile, and in case any officer whose signature or a facsimile thereof shall appear on any such bond, or on the coupons attached thereto, shall cease to be such officer before the delivery thereof, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. Said Board of County Commissioners may, by appropriate resolution, provide for the replacement of any bonds issued hereunder which shall