

thereon. Said bonds may by any such ordinance be authorized in coupon or in registered form, or both, and provision may be made for the registration of said bonds, having coupons attached, as to principal alone and, also, as to both principal and interest, and for the reconversion of said bonds into coupon form, if any of such bonds shall have been registered as to both principal and interest.

SEC. 3. *And be it further enacted*, That except as herein-after provided, said municipality shall offer said bonds for sale only by solicitation of competitive bids therefor at public sale, which offering, except as herein otherwise provided, shall be made in accordance with the provisions of Section 35 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition). Said bonds may be sold for such price or prices as may be determined to be for the best interests of the municipality, either at, above or below the par value of any such bonds. Upon delivery thereof, payment for the bonds shall be made to the City Registrar of the Mayor and Aldermen of Frederick. Said municipality shall, by ordinance or resolution, fix the terms and conditions of the public sale or sales of such bonds and said ordinance or resolution shall adopt suitable forms of notice of such sale or sales which shall briefly outline the terms and conditions thereof in accordance with the provisions of this Act. In lieu of publishing said entire notice of sale, in any instance, the Mayor and Aldermen of Frederick may, if it so elects, in any such ordinance or resolution provide for the publication of a brief summary of any such notice which need not contain all or any of the information called for by said Section 35 of Article 31, but which shall state where interested parties may obtain a complete copy of any such notice of sale. Each such notice of sale may also contain a brief summary of the current financial condition of the municipality, or indicate from whom such a statement may be obtained, and each such notice shall specifically reserve unto the Mayor and Aldermen of Frederick the right to reject any or all bids received. Should no valid bids be received for any of such bonds so offered for sale at public sale pursuant to the terms of this Act, said municipality shall have the right, and is hereby authorized, to sell said bonds at the best price or prices obtainable therefor by private negotiation and, in order to effect such a private sale, may make such adjustments in the interest rate or rates, selling price and schedule of maturities of said issue of bonds as said municipality may deem to be in its best