

and if the Board of County Commissioners of Worcester County concurs in the advisability of issuing such bonds for the purpose or purposes indicated in the resolution it may by resolution determine that such bonds shall be issued in the manner hereinafter provided, but the total amount of bonds issued from time to time hereunder shall not exceed the sum of One and One-half Million Dollars (\$1,500,000), and the proceeds shall be spent in accordance with the provisions hereof.

SEC. 2. *And be it further enacted*, That any bonds issued under the provisions of this Act shall be in coupon form, but may be made registerable as to principal, shall be issued on the serial annuity plan and may in the discretion of the County Commissioners be made callable upon such terms as they deem proper at any time after ten (10) years from the date of their issue, and shall be known as "Public School Bonds of Worcester County of . . . . .", inserting the year of issue; the Board of County Commissioners shall by resolution adopt the form of said bonds, fixing the date of issue, the denomination, place of payment, the maturities, provided that none of said bonds shall mature more than twenty-five (25) years from the date of issue, the rate of interest, or the manner of determining the same when the bonds are offered for sale, the form of advertisement and all of the other details in connection therewith.

SEC. 3. *And be it further enacted*, That said bonds may be sold at one time or from time to time in such amount as may be determined by the Board of County Commissioners of Worcester County, provided that the total principal amount of bonds issued hereunder shall not exceed in the aggregate One and One-half Million Dollars (\$1,500,000); they shall be sold in accordance with the provisions of Article 31, Sections 34 to 36 of the Annotated Code of Maryland, as amended, on such terms as the Board of County Commissioners of Worcester County may determine, provided that none of said bonds shall be sold at less than par and accrued interest, and the County Commissioners shall have the right to reject any or all bids. Said bonds shall be signed by the President of the Board of County Commissioners of Worcester County and shall be countersigned by the Treasurer of said County and the corporate seal of the County shall be affixed thereto; the interest coupons on said bonds shall be authenticated by the facsimile signature of the President of said Board of County Commissioners, printed, engraved, or lithographed thereon. In case such bonds, or any of them, shall be issued in any year after the making of the annual tax levy for the year by