

MATURITIES THEREOF AT SUCH PRICE OR PRICES, EITHER AT OR ABOVE THE PAR VALUE OF SUCH BONDS AS THE MUNICIPAL CORPORATION MAY PRESCRIBE IN THE ENABLING RESOLUTION OR ORDINANCE, PROVIDED THAT ANY SUCH BONDS SHALL CONTAIN A STATEMENT OF SUCH REDEMPTION PROVISIONS AND PROVIDED FURTHER THAT SUCH ENABLING RESOLUTION OR ORDINANCE SHALL MAKE PROVISION FOR DUE AND PROPER PRIOR PUBLISHED NOTICE OF ANY SUCH REDEMPTION;

(4) THAT ANY SUCH ISSUE OF BONDS SHALL BE IN VARYING DENOMINATIONS AND SHALL BE IN COUPON FORM, REGISTERABLE AS TO PRINCIPAL ONLY, OR IN FULLY REGISTERED FORM, OR BOTH, PROVIDED THAT IF BOTH FORMS ARE AUTHORIZED, THE SAME SHALL BE INTERCHANGEABLE;

(5) THAT, IN THE EVENT ANY OFFICIAL WHOSE SIGNATURE SHALL APPEAR ON ANY SUCH BONDS SHALL CEASE TO BE SUCH OFFICIAL PRIOR TO THE DELIVERY OF SUCH BONDS, OR, IN THE EVENT ANY SUCH OFFICIAL WHOSE SIGNATURE SHALL APPEAR ON ANY SUCH BONDS SHALL HAVE BECOME SUCH AFTER THE DATE OF ISSUE THEREOF, SAID BONDS SHALL NEVERTHELESS BE VALID AND BINDING OBLIGATIONS OF ANY SUCH MUNICIPAL CORPORATION IN ACCORDANCE WITH THEIR TERMS.

34. THE AUTHORITY CONFERRED ON MUNICIPAL CORPORATIONS BY THIS SUB-HEADING IS SUBJECT TO THE FOLLOWING LIMITATIONS:

(1) NO TAX ANTICIPATION NOTES SHALL BE ISSUED WHICH SHALL MATURE LATER THAN EIGHTEEN MONTHS FROM THEIR RESPECTIVE DATES OF ISSUE AND NO BONDS SHALL BE ISSUED BY ANY MUNICIPAL CORPORATION WHICH SHALL MATURE LATER THAN FORTY YEARS FROM THEIR RESPECTIVE DATES OF ISSUE;

(2) NO BONDS OR TAX ANTICIPATION NOTES SHALL BE ISSUED BY ANY MUNICIPAL CORPORATION EXCEPT FOR CASH OR BE SOLD AT LESS THAN PAR VALUE THEREOF NOR SHALL THEY BEAR INTEREST AT A RATE OR RATES IN EXCESS OF FIVE (5%) PERCENTUM PER ANNUM;

(3) IF THE CHARTER OF ANY MUNICIPAL CORPORATION SHALL REQUIRE A REFERENDUM ON THE ISSUE OF ALL OR ANY PARTICULAR TYPE OF BONDS OF SUCH MUNICIPAL CORPORATION, SUCH BONDS SHALL BE ISSUED ONLY IF A MAJORITY OF THE QUALIFIED VOTERS VOTING ON THE REFERENDUM HELD ON SUCH ISSUANCE SHALL FAVOR THE SAME BUT IF THE MAJORITY OF SAID QUALIFIED VOTERS SHALL VOTE AGAINST SUCH ISSUANCE THEN ANOTHER REFERENDUM SHALL NOT BE HELD ON THE QUESTION OF ISSUING BONDS FOR THE SAME PUBLIC PURPOSE UNTIL THE EXPIRATION OF ONE YEAR FROM THE DATE UPON WHICH THE ISSUANCE OF SAID BONDS SHALL HAVE BEEN SO DISAPPROVED;

(4) NO BONDS SHALL BE SOLD BY A MUNICIPAL CORPORATION EXCEPT BY THE SOLICITATION OF COMPETITIVE