

issuing the same, the seal of such county shall be affixed thereto and attested in such manner, and any coupons attached thereto shall bear the facsimile signature of such officer as the Board of County Commissioners shall determine. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature of such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. All bonds issued under the provisions of this section shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the negotiable instruments law of the State. The bonds may be issued in coupon or in registered form, or both, as the said Board of County Commissioners may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest. Said Board of County Commissioners may sell such bonds in such manner, either at public or private sale, and for such price as it may determine to be for the best interest of the county, 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 four per centum 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 premium to be paid on redemption of any bonds prior to maturity. The provisions of Sections 32 to 34, inclusive, of Article 31 of the Annotated Code of Maryland (1951 Edition) and any amendments thereto, shall not apply to bonds issued under the provisions of this section.

SEC. 3. *And be it further enacted,* That the entire proceeds from the sale of any bonds issued under the provisions of this section, after payment of all costs and expenses incurred in connection with the preparation, sale and delivery of the bonds, shall be used solely for the payment of the cost of capital improvements to Winchester Hall, the Montevue County Home and, the Chronic Hospital, AND FOR CONSTRUCTION AND EQUIPMENT FOR A HEALTH CENTER in Frederick County. Any balance remaining after the payment of said capital improvements shall be used to pay the interest on or to redeem any of said bonds.

SEC. 4. *And be it further enacted,* That in order to pay the principal of and interest on said bonds when and as the same become due and payable, the Board of County Commissioners of each county issuing the same are hereby authorized and directed to levy in each and every year in which any of said bonds are outstanding upon the taxable basis of said county a tax sufficient in rate and amount (a) if said bonds are issued in series maturing at stated periods and a portion of the principal is made payable annually, to pay the interest and the portion of the principal payable in such year, or (b) if said bonds are not issued in series, but are payable or redeemable in whole at a fixed date of maturity, to pay the interest on said bonds in such year and to produce a sum sufficient to accumulate a sinking fund for the redemption and payment of such levy when collected and paid shall be used for such purposes and for no other purpose than that for which such levy was made; provided, however, that if