

to such bond, duly attested by the Clerk to said Board of County Commissioners. In case any officer whose signature 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. The signatures and seals hereby required to be affixed to said bonds by officials of the Board and of the County may be made in facsimile. Provision may be made for the registration of said bonds 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. 4. *And be it further enacted*, That in the event the County shall approve any proposal of the Board made pursuant to Section 2 hereof, in whole or in part, then the Board shall provide for the issuance of said bonds in accordance with the conditions imposed by the County, by adoption of a resolution authorizing said bonds. Following adoption of said resolution by the Board, a certified copy thereof shall be sent to the County, which shall thereupon adopt an appropriate resolution providing for the guarantee of said bonds in the manner herein prescribed, and the payment of the principal of and interest on said bonds, in the event the same are sold.

SEC. 5. *And be it further enacted*, That such bonds shall be issued and sold in accordance with the provisions of Sections 32, 33 and 34 of Article 31 of the Annotated Code of Maryland (1951 Edition and 1956 Supplement), as amended, except that said bonds may be sold for such price or prices as may be determined to be for the best interests of the County, either at, above or below the par value of any such bonds. No such sale shall, however, be made at a price so low as to require the payment of interest on the money received therefore 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. In addition, in lieu of publishing the entire notice of sale as contemplated by Section 33 of said Article 31, the Board may, if it shall so elect in said resolution, publish a brief summary of said notice which shall state where interested parties may obtain a complete copy thereof. The sale of any such bonds shall be held in the presence of the Board and the County and, upon determination of the best bid for such bonds, the acceptance of such bid shall be made by the Board only with the approval of the County. Accordingly, the notice of sale of any such bonds shall reserve to the Board and to the County the right to reject any or all bids received. However, neither the Board nor the County shall defer its decision to accept the best bid for any such bonds beyond the close of business on the day fixed for the sale thereof, without the consent and approval of the best bidder for such bonds or his authorized representative. Upon delivery of any of said bonds to the purchaser or purchasers thereof, payment therefor shall be made to the Treasurer of the Board, who shall thereafter disburse the same only on vouchers approved by the Board's designated Officials.

SEC. 6. *And be it further enacted*, That the bonds hereby authorized shall constitute, and they shall so recite, an irrevocable pledge