

SEC 5. *And be it further enacted*, That such bonds shall be issued and sold in accordance with the provisions of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland (1957 Edition), 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 therefor 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 of said bonds, the County may distribute the same, by mail or otherwise, together with an appropriate circular, and may publish a brief summary of said notice of sale which shall state where interested parties may obtain a complete copy thereof. The County may reserve to itself, in any such notice of sale, the right to reject any or all bids received for said bonds. If any such bonds are sold, delivered and paid for as provided in the resolution authorizing the same, the proceeds of such sale shall be paid to the Treasurer of the County who shall disburse the same only on vouchers approved by the Board, or a designated official thereof, for the purpose of paying the cost of the Board's program for public schools, as defined in Section 1 of this Act, or a portion thereof, set forth in the resolution authorizing said bonds as hereinabove provided.

SEC 6. *And be it further enacted*, That when any of the bonds hereby authorized are issued they shall constitute, and they shall so recite, an irrevocable pledge of the faith and credit and unlimited taxing power of the County to the payment of the maturing principal of and interest on such bonds as and when the same respectively mature. In each and every fiscal year in which any of said bonds are outstanding, the County shall levy or cause to be levied ad valorem taxes upon all property within the territorial limits of the County subject to unlimited taxation, in rate and amount sufficient to provide for the payment when due, of the principal of and interest on such of said bonds as shall mature in such fiscal year and, in the event the proceeds from the taxes so levied in any such fiscal year shall prove inadequate for the above purposes, the County shall provide the difference from its general funds and additional taxes shall be levied in the succeeding year to make up any such deficiency. The County may apply to the payment of the principal of and interest on any such bonds any funds paid or payable either to the County or to the Board by the State of Maryland, the United States of America, any agency or instrumentality of either, or by any other source, if such funds are granted for the purpose of assisting the County or the Board in providing public schools, as defined in Section 1 of this Act, and to the extent of any such funds received or receivable in any such year, the taxes hereby required to be levied may be reduced proportionately.

SEC. 7. *And be it further enacted*, That if any bonds or coupons issued by the County pursuant to the authority of this Act shall be paid or redeemed, the same shall be appropriately destroyed by cremation or otherwise, and no additional bonds shall be issued by the County in lieu thereof. However, if any outstanding bonds