

able, as to principal only, under such terms and conditions as may be determined by said County Commissioners.

SEC. 3. *And be it further enacted,* That the County Commissioners of Wicomico County shall advertise the sale of said bonds in at least one newspaper published in Wicomico County, Maryland, once a week for at least two successive weeks prior to the date of their sale, said sale to take place not sooner than ten days after the insertion of the first advertisement, and by such other advertisement as may to it seem proper and advisable, inviting sealed proposals for the purchase of said bonds or any part thereof with the privilege of rejecting any or all bids, and no bid shall be accepted at less than par and accrued interest; the entire issue of bonds may be offered at one time or they may be offered in varying amounts at different intervals, as may seem most advantageous to the County Commissioners of Wicomico County and the Board of Education of Wicomico County in construction, erecting, completing the construction, or aiding in construction, making additions and improvements to and equipment of schools for the erection of which the proceeds of said bonds are to be used; and no part of the money arising from the sale of said bonds shall be used except for the purposes designated and provided for in this Act, except that any accrued interest and premium shall be set aside in a separate interest fund and be devoted to the payment of the first maturing coupons, and provided further, that the cost of engraving or printing of said bonds and the cost of advertising authorized by this Act, and any other expenses incidental to the issuance and sale of said bonds, may be paid out of said funds; and provided further, that should there remain any balance of the proceeds of the sale of the bonds hereby authorized to be sold, after the full and complete accomplishment of the purposes herein set forth, such balance may in the joint discretion of said Boards, be held as a reserve fund to be applied toward the payment of the principal of maturing bonds issued under the provisions of this Act.

SEC. 4. *And be it further enacted,* That the proceeds arising from the sale of said bonds shall be paid over to the Treasurer of Wicomico County, and credited by him to the County Commissioners of Wicomico County and the Board of Education of Wicomico County, to be used in the joint discretion of the members of said County Commissioners and the Board of Education and under their joint supervision and direction, and subject to their joint order, for building or aiding in building, making additions and improvements to and equipping the aforesaid school buildings. Said County Commissioners and Board of Education shall have full joint authority to contract for, supervise, direct and control such work in such manner as in their discretion they may deem to the best public interest, and full power is given to them to employ and pay out of the said funds all builders, or other persons, supervisors or agents, as to them may seem advisable and necessary, and to pay out of the said funds all architects employed by the said Board of Education; and they shall divide and allot said funds to said buildings and equipment, but not exceeding the amounts allotted or specified for each except as to the use of said contingency fund of Forty Eight Thousand Dollars (\$48,000.00), and other funds provided therefor under Section 1 of this Act as well as other unencumbered funds that may be available to the County Commissioners of Wicomico County and/or the Board of Education of Wicomico County for such capital improve-