

therefor and shall state how said highest bidder or bidders will be determined. Said notice of sale shall specify the date, place and hour at which bids for said bonds will be received and opened and the bonds awarded. It shall also specify that each bid shall be made in writing by a sealed proposal and shall be accompanied by a good faith deposit in a fixed or determinable amount as security for compliance by the bidder with his bid. Said notice shall refer to this Act as authority for the bonds and shall state the date of issue of the bonds offered, the total aggregate par amount thereof, the schedule of maturities thereof, the interest payable thereon, or the method of determining the same, the purpose to which the proceeds thereof will be devoted, and the general form thereof, including a statement whether said bonds will be redeemable, will be in coupon or registered form, and whether the same will be registerable as to principal, or as to both principal and interest. Each such notice of sale shall also contain a brief summary of the current financial condition of the County or shall indicate where such a statement may be obtained and, finally, shall reserve unto the County the right to reject any or all bids received. In lieu of publishing said entire notice of sale, the County may, if it shall so elect in said resolution, publish a brief summary of said notice which need not contain all the information required for said notice of sale but which shall state where interested parties may obtain a complete copy thereof.

SEC. 4. *And be it further enacted*, That the money so borrowed for the purchase of land, construction and equipping of Regional Libraries described in said resolution above required, in evidence of which any such bond shall be issued shall be used exclusively and solely for such land purchase, construction and equipping of Regional County Libraries. In the event the amounts so borrowed shall prove inadequate for the financing of any such purchase of land, construction and equipping of Regional County Libraries, at any time, the County may issue additional bonds within the limitations for the purpose of evidencing the borrowing of additional funds for any such land purchase, construction and equipping of Regional County Libraries, provided the resolution for authorizing the additional bonds shall so recite, but if the funds derived from the sale of any issue of any said bonds shall exceed the amount needed to finance the land purchase, construction and equipping of said libraries described in said resolution, the excess funds so borrowed and not expended by the County shall be applied by said County in payment of the next principal maturity of the bonds so issued or to the redemption of any part of said bonds, if the same shall have been made redeemable, unless said County shall adopt a resolution allocating said excessive funds to some other part of the Regional County Library system of said County.

SEC. 5. *And be it further enacted*, That the bonds hereby authorized shall constitute, and they shall so recite, an irrevocable pledge of the full faith and credit unlimited taxing power of the County to the payment of the maturing principal and interest of such bonds as and when the same respectively mature. In each and every fiscal year that any of said bonds are outstanding, the County shall levy or cause to be levied ad valorem taxes upon all the assessable property within the corporate limits of the County in rate and amount sufficient to provide for the payment, when due, of the interest and principal of all said bonds maturing in each such fiscal