

form of notice of sale, which shall briefly outline said terms and conditions in accordance with the provisions hereof. Said notice shall be published at least twice in one or more daily or weekly newspapers having a general circulation in the County, and may also be published in one or more journals having a circulation primarily among banks and investment bankers. The sale of said bonds shall be held not sooner than ten (10) days following the first publication of said notice. Said notice shall offer said bonds to the highest bidder or bidders 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 hereof.

SEC. 4. *And be it further enacted*, That the money so borrowed for the library building described in said resolution above required, in evidence of which any such bonds shall be issued, shall be paid by the County to the Annapolis-Anne Arundel Public Library Association Inc. to be used by said Association solely for the construction and equipping of a library building and for the acquisition of a site, to be selected by said Association, for the library building.

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 and 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 year and in the event the proceeds from the taxes so levied in any such fiscal year shall prove inadequate for the above purposes, additional taxes shall be levied in the succeeding fiscal year to make up any such deficiency. The County may apply to the payment of principal and interest of any bonds issued hereunder any funds received by it