

shall be awarded to such responsible bidders bidding the same price in a ratable proportion; or if any insufficient price be bid for them, they may be subsequently disposed of under the direction of the Board of Public Works at a private sale upon the best terms they can obtain for the same; provided, they shall not be sold at private sale for less than par and accrued interest.

SEC. 4. *And be it further enacted*, That the sum of Ten Thousand Dollars (\$10,000), or so much thereof as may be necessary, shall be paid by the Treasurer of the State upon the warrant of the Comptroller out of the proceeds of the sale of said bonds or Certificates of Indebtedness, for the payment of the expense of engraving, printing and other outlays connected with the issue of the loan hereby authorized, and for the payment of the advertising directed by this Act, and all other incidental expenses connected with the execution of its provisions in connection with said loan.

SEC. 5. *And be it further enacted*, That the actual cash proceeds of the sale of the Certificates of Indebtedness to be issued under this Act shall be paid to the Treasurer of the State upon the warrant of the Comptroller and such proceeds shall be used exclusively for the following purposes, to wit:

The Comptroller shall immediately upon the sale of and payment for said certificates, first return to and credit the Treasury for a sum equivalent to the amount expended as provided for in Section 4 of this Act; the remainder of the proceeds of said loan shall be credited on the books of the State Treasury Department, to be expended as needed by the State, upon approval by the Board of Public Works, for the construction of a new dormitory, a new classroom building, and the modernization of the dining room on the campus of Hood College in Frederick, Maryland.

SEC. 6. *And be it further enacted*, That the payment of any funds under the provisions of this Act toward the cost of construction of a new dormitory, AND a new classroom building, ~~and the modernization of the dining room~~ on the campus of Hood College in Frederick, Maryland, shall be contingent upon the provision by Hood College of at least an equal and matching fund from other sources. The said College shall have until January 1, 1964, to present evidence satisfactory to the Board of Public Works that it has raised at least this equal and matching fund toward the construction of a new dormitory, AND a new classroom building, ~~and the modernization of the dining room~~. Upon receiving from the Board of Public Works a certification of such suitable evidence on or before January 1, 1964, the Treasurer of the State is hereby authorized, empowered and directed to proceed to spend the proceeds of said loan agreeably to the other provisions of this Act. If such satisfactory evidence of the raising of at least an equal and matching fund is not present to the Board of Public Works on or before January 1, 1964, no funds under the provisions of this Act shall thereafter be paid over to or expended for the construction of a new dormitory, AND a new classroom building, ~~and the modernization of the dining room~~ on the campus of Hood College in Frederick, Maryland.

SEC. 7. *And be it further enacted*, That until all of the interest on