

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 registrable 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 public facilities described in said resolution above required, in evidence of which any such bonds shall be issued, shall be paid to the Treasurer of Dorchester County (or to such other official of the County designated to receive such payment in a resolution passed by the Board of County Commissioners of Dorchester County before such delivery) and shall be used exclusively and solely for such public facilities. In the event the amounts so borrowed shall prove inadequate for the financing of any such public facilities, at any time, the County may issue additional bonds within the limitations hereof for the purpose of evidencing the borrowing of additional funds for any such public facilities, provided the resolution for authorizing the additional bonds shall so recite, but if the funds derived from the sale of any issue of said bonds shall exceed the amount needed to finance the public facilities described in the resolution, the excess funds so borrowed shall be applied by the County in payment of the next principal maturity of the bonds so issued or to the redemption of any part of the bonds, if the same shall have been made redeemable, unless the County shall adopt a resolution allocating the excess funds to the construction or development of other public facilities, as defined herein.

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 of and interest on 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 on 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 ~~provide~~ 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 of and interest on any bonds issued hereunder any funds received by it from the State of Maryland, the United States of America, any agency or instrumentality thereof, or from any other