

part of the amount so needed and to issue the County's bonds to evidence such borrowing or indebtedness. Each series or group of bonds shall be issued to mature in annual serial installments, not exceeding thirty and beginning not more than one year from the date of such bonds, as may be determined by the order of the County Executive authorizing such bonds, and no one of such installments shall be less than fifty per centum of any other installment. The County Executive shall have and is hereby granted full and complete authority and discretion to fix and determine, in the order the form and tenor of any such bonds, the rate or rates of interest payable thereon, or the method of arriving at the same, the date or dates upon which the bonds shall respectively mature and be payable, the manner of selling the bonds at public sale, and generally all matters incident or necessary to the issuance, sale and delivery thereof. The bonds of each such issue shall be dated, shall bear interest payable semi-annually, shall mature at such time or times as may be determined by the County Executive by order, and such bonds may be made redeemable before maturity, at the option of the County, at such price or prices and under such terms and conditions as may be fixed by the County Executive, either in the order authorizing the issuance of the bonds, or in a subsequent order but prior to the issuance of the bonds. The principal of and the interest of such obligations may be made payable in lawful medium. The County Executive in said order shall determine the form of such bonds, including any interest coupons to be attached thereto, and the manner of executing and sealing the same, which may be by facsimile, and shall fix the denomination or denominations of the bonds and the place or places of payment of the principal and interest thereon, which may be at any bank or trust company within or without the state. In case any officer whose signature shall appear on any such bond, or on coupons attached thereto, shall cease to be such officer before the delivery thereof, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. Such bonds, may, in the discretion of the County Executive, be issued in coupon or in registered form, or both, and provision may be made for the registration of the bonds having coupons attached, as to principal alone and also as to both principal and interest, and for the reconversion of the bonds into coupon form, if any of such bonds shall have been registered as to both principal and interest. Such bonds shall not be subject to the provisions of sections 9, 10 and 11 of Article 31 of the Annotated Code of Maryland, (1967 Replacement Volume), as amended from time to time, but the County Executive shall offer such bonds only by solicitation of competitive bids therefor at public sale. Such bonds may be sold for such price