

group or series of bonds, and said resolution shall adopt a suitable 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 state how the best bid 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 principle, or as to both principle 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 but which shall state where interested parties may obtain a complete copy thereof.

**SECTION 4. AND BE IT FURTHER ENACTED,** That the proceeds from the sale of said bonds may be applied to the payment of the first maturing interest of said bonds.

**SECTION 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 from the State of Maryland, the United States of America, any agency or instrumentality thereof, or from any other source, if such funds are granted for the purpose of assisting the County in public building construction, and to the extent of any such funds received or receivable in any fiscal year the taxes hereby required to be levied may be reduced proportionately.

**SECTION 6. AND BE IT FURTHER ENACTED,** That the County is hereby authorized and empowered, at any time and from time to time to issue its bonds in the manner hereinabove described for the purpose of refunding, upon purchase or redemption, any bonds issued hereunder. The validity of any such refunding bonds shall in no way be dependent upon or related to the validity or invalidity of the obligations so refunded. The powers herein granted with respect to the issuance of bonds, and also the limitations herein on such powers shall be applicable to the issuance of refunding bonds. Said refunding bonds may be issued by the County