

thereof under such procedures as may be determined in the discretion of the Board of Public Works; and upon the day mentioned in said advertisement as the date for opening the bids, they shall receive such sealed proposals for the purchase of as many of such bonds as may be mentioned or designated in said advertisement; and on the opening of such sealed proposals, as many of said bonds as have been so bid for shall be awarded by the Board of Public Works to the responsible bidder or bidders therefor for cash offering the lowest net interest cost to the State, and if two or more responsible bidders have made bids resulting in the same lowest net interest cost to the State, then said bonds shall be awarded by lot to one of such responsible bidders. If no bid is received, or if the Board of Public Works in the exercise of its discretion determines that no bid is satisfactory and that it is in the best interests of the State that all bids be rejected, the Board may reject all bids and may thereafter negotiate the sale of any part or all of said bonds at a private sale upon the best terms as to price, rates of interest and dates of payment within the limits of Article III, Section 34 of the Constitution of Maryland that can be obtained for the same.

SECTION 4. AND BE IT FURTHER ENACTED, That 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 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.

SECTION 5. AND BE IT FURTHER ENACTED, That the actual cash proceeds of the sale of the bonds 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:

1. The Comptroller, immediately upon the sale of and payment for said bonds, first, shall return to and credit the Treasury for a sum equivalent to the amount expended under Section 4 of this Act.

2. The remainder of the proceeds of such loan shall be credited on the books of the State Comptroller, to be expended as needed by the State, upon approval by the Board of Public Works, and as further provided in this Act, for the purpose of aiding in the construction of a Medical Center for the John L. Deaton Medical Center, Incorporated.

SECTION 6. AND BE IT FURTHER ENACTED, That all funds which may be appropriated at any time or from time to time by the General Assembly in any Annual State Budget Bill for the payment of principal and interest on bonds issued pursuant to this Act shall be deposited in the Annuity Bond Fund by the State Comptroller to be applied to the payment of principal and interest on bonds issued pursuant to this Act.

SECTION 7. AND BE IT FURTHER ENACTED, That the payment of any funds under the provisions of this Act for the purpose of aiding in the construction of a Medical Center for the John L. Deaton Medical Center, Incorporated, shall be contingent upon the provision by the John L. Deaton Medical Center, Incorporated, of at least an equal and matching fund for this project from private and other public sources. The said John L. Deaton Medical Center, Incorporated, shall have until June 1, 1975, to present evidence satisfactory to the Board of Public Works that it has raised at least this equal and matching fund for the purpose of aiding in the construction of a Medical Center for the John L. Deaton Medical Center, Incorporated, and that a site for the Medical Center which is mutually suitable to the Board of Public Works and to the John L. Deaton