

shall appear on any such bond or on the 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. Said bonds may, by any such resolution, be issued in coupon or in registered form or both, and provision may be made for the registration of said bonds having coupons attached, as to principal alone and also as to both principal and interest, and for the reconversion of said bonds into coupon form if any of such bonds shall have been registered as to both principal and interest. Said bonds shall not be subject to the provisions of Sections 9, 10 and 11 of Article 31 of the Annotated Code of Maryland (1971 Replacement Volume), as amended from time to time, and said County may offer said bonds by solicitation of competitive bids therefor at public sale or, at the discretion of the County, at private sale. Said bonds may be sold for such price or prices as may be determined to be in the best interests of the County, either at or above the par value of any such bonds. Upon delivery of any of said bonds to the purchaser or purchasers thereof, payment therefor shall be made to the Treasurer of Charles County or such other official of the County designated to receive such payment in a resolution adopted by the County before such delivery.

In addition to making provision for the above-described terms and conditions of any group or series of bonds issued hereunder, the County, by an appropriate resolution, shall likewise fix the terms and conditions of the public or private sale of such group or series of bonds and, in the event that the County shall elect to sell such bonds at public sale, 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 Charles County, and may also be published in one or more journals having a circulation primarily among banks and investment bankers. At least one publication of the notice of sale shall be made not less than ten (10) days before the sale of said bonds. Said notice shall offer said bonds to the highest bidder or bidders therefor, and shall state how said highest bidder or bidders will be determined. Said notice 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