

the manner of selling the bonds at public or private 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 at such rate or rates, payable semi-annually, shall mature at such time or times and may be made redeemable before maturity, at the option of the County, at such price or prices and under such terms and conditions, all as may be determined by the County in a resolution or resolutions adopted prior to the issuance of the bonds. The principal of and the interest on the bonds may be made payable in any lawful medium. The County shall determine by resolution the form of the bonds, including any interest coupons to be attached thereto, and the manner of executing and sealing the same, which may be by facsimile, provided that there shall be one manual signature on each bond, 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 of Maryland. In case any officer whose signature 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. The bonds may 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 as to both principal and interest, and for the conversion or reconversion, as applicable, of the bonds into coupon form if any of such bonds shall have been registered as to both principal and interest. The bonds shall not be subject to the provisions of Sections 9, 10 and 11 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume), as amended from time to time, and the County may offer said bonds by solicitation of competitive bids therefor at public sale or, at the discretion of the County, at private sale. The 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.

In addition to making provision for the above-described terms and conditions of any group or series of bonds issued hereunder, the County shall fix by resolution 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 such terms and conditions in accordance with the provisions hereof. The notice of sale shall be published at least twice in one or more daily or weekly newspapers having a general circulation in Cecil 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 bond sale. The notice of sale shall offer the bonds to the highest bidder or bidders therefor, state how the highest bidder or bidders will be