

same; the date or dates and amount or amounts of maturity, which need not be in equal par amounts or in consecutive annual installments, provided only that no bond of any issue may mature later than 30 years from the date of its issue; the manner of selling the bonds, which may be at either public or private sale, for such price or prices as may be determined to be for the best interests of the County; the manner of executing and sealing the bonds, which may be by facsimile; the place or places of payment of the principal of and the interest on the bonds, which may be at any bank or trust company within or without the State of Maryland; and generally all matters incident to the terms, conditions, issuance, sale and delivery of the bonds. In case any officer whose signature appears on any bond or on any coupon attached thereto ceases to be such officer before delivery, the signature shall nevertheless be valid and sufficient for all purposes as if he had remained in office until the delivery. The bonds, and the issuance and sale of them, shall be exempt from the provisions of Sections 9, 10, and 11 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume). If the County determines in the resolution to offer any of the bonds by solicitation of competitive bids at public sale, the resolution shall fix the terms and conditions of the public sale and shall adopt a form of notice of sale, which shall outline the terms and conditions, and a form of advertisement, which shall be published in one or more daily or weekly newspapers having a general circulation in the County and which may also be published in one or more journals having a circulation primarily among banks and investment bankers. At least one publication of the advertisement shall be made not less than 10 days before the sale of bonds. Upon delivery of any bonds to the purchaser or purchasers, payment for the bonds shall be made to the Treasurer of Caroline County or such other official of the County as may be designated to receive the payment in a resolution passed by the Board of County Commissioners of Caroline County before the delivery.

SECTION 4. AND BE IT FURTHER ENACTED, That the net proceeds of the sale of bonds shall be applied exclusively for the solid waste facilities for which the bonds were sold. If the net proceeds of the sale of any issue of bonds exceed the amount needed to finance the facilities described in the resolution, the excess funds shall be applied to the payment of the next principal maturity of the bonds, or to the redemption of any part of the bonds which have been made redeemable, or to the purchase and cancellation of bonds, unless the County adopts a resolution allocating the excess funds to the construction, improvement, or development of other solid waste facilities, as defined in this Act.

The authority granted under this Act shall not be exercised, nor shall any of the proceeds of the sale of bonds be used or applied, in any manner which would cause any bonds, refunding bonds, or temporary bonds issued under this Act to be deemed "industrial development bonds" or

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