

SECTION 3. AND BE IT FURTHER ENACTED, That for the purpose of paying the interest on the bonds, and for redeeming the same as they mature and become payable, the County Commissioners of Dorchester County shall levy annually a tax upon the assessable property in Dorchester County sufficient to pay the annual interest on the bonds and to redeem them as they become due, until all of the bonds mature and are redeemed. The taxes so levied shall be collected in the same manner as other taxes are levied and collected in the County.

SECTION 4. AND BE IT FURTHER ENACTED, That out of the actual cash proceeds from the sale of any of the bonds shall be paid first the cost of printing and other outlays and expenses and charges connected with their issue, and the entire balance of the actual cash proceeds, together with any interest that may be received on them, shall be retained by the County Treasurer of Dorchester County until needed for the purposes specified as in this Act.

SECTION 5. AND BE IT FURTHER ENACTED, That in the event that any of the persons designated to sign the bonds are unable for any reason to do so the County Commissioners by resolution shall authorize their execution by some other member or officer, and the execution shall be valid and sufficient for all purposes as if the bonds had been executed by the person or persons originally designated in this Act. Should any person signing the bonds die or become incapacitated, or should the person cease to be an officer or a commissioner, before the delivery of the bonds, the signature nevertheless shall be valid and sufficient for all purposes and equally shall be effective to bind the County Commissioners of Dorchester County as if delivery had been made before the death, incapacity, or expiration, or other termination of the term of office.

SECTION 2. AND BE IT FURTHER ENACTED, That the bonds shall be issued pursuant to a resolution of the County which shall describe generally the school facilities for which the proceeds of the bond sale are intended and the amount needed for those purposes. The County shall have and is hereby granted full and complete authority and discretion in the resolution to fix and determine with respect to the bonds of any issue: the designation, date of issue, denomination or denominations, form or forms and tenor of the bonds; the rate or rates of interest payable thereon, or the method of determining the same, which may include a variable rate; 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 shall 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