

group or series of bonds, and the resolution shall adopt a suitable form of notice of sale, which shall briefly outline the terms and conditions in accordance with the provisions hereof. Notice shall be published at least twice in one or more daily or weekly newspapers having a general circulation in the County, and may also be published in one or more journals having a circulation primarily among banks and investment bankers. The sale of the bonds shall be held not sooner than 10 days following the first publication of the notice. The notice shall state how the best bid will be determined. The notice of sale shall specify the date, place, and hour at which bids for the bonds will be received and opened and the bonds awarded. It also shall 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. The 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 devoted and the general form thereof, including a statement whether the bonds will be redeemable, will be in coupon or registered form, and whether the same will be registerable as to principal, or as to both principal and interest. Each such notice of sale also shall contain a brief summary of the current financial condition of the County or shall indicate where such a statement may be obtained and, finally, shall reserve unto the County the right to reject any or all bids received. In lieu of publishing the entire notice of sale, the County, if it so elects in the resolution, may publish a brief summary of the notice which need not contain all the information required for the notice but which shall state where interested parties may obtain a complete copy therefor.

SECTION 4. AND BE IT FURTHER ENACTED, That the proceeds from the sale of the bonds may be applied to the payment of the first maturing interest of the bonds.

SECTION 5. AND BE IT FURTHER ENACTED, That the bonds hereby authorized shall constitute, and they shall so recite, an irrevocable pledge of the full faith and credit and unlimited taxing power of the County to the payment of the maturing principal and interest of such bonds and when they respectively mature. In each and every fiscal year in which any of the bonds are outstanding, the County shall levy or cause to be levied ad valorem taxes upon all the assessable property within the corporate limits of the County in rate and amount sufficient to provide for the payment, when due, of the interest and principal of all the bonds maturing in each such fiscal year and in the event the proceeds from the taxes so levied in any such fiscal year prove inadequate for the above purposes, serial installments, the last installment to mature not later than 25 years from the date of issue of said group or series. In the