

emergency related equipment by the volunteer fire departments, as defined in Section 1 of this Act, and, in order to make such loan and financing possible, the County is hereby granted the power and authority to borrow money and incur indebtedness for such purpose, from time to time, in an amount not exceeding the sum of \$2,000,000, and to evidence such borrowing by the issuance and sale upon its full faith and credit of its serial maturity, general obligation bonds in like par amount, upon the terms and conditions hereinafter set forth. Such bonds may be issued from time to time, in one or more groups or series, as funds for such buildings and facilities become necessary, provided, however, that the total debt which may be incurred pursuant to the authority of this Act shall not exceed \$2,000,000.

SECTION 3. AND BE IT FURTHER ENACTED, That, subject to the foregoing limitations, the County, before borrowing any money or issuing any bonds pursuant to this authority of the Act, shall adopt a resolution describing the projects of construction, reconstruction, development, improvement, and modernization of buildings and facilities of the volunteer fire departments or the emergency related equipment for which the borrowing or indebtedness is intended, the amount needed for the purposes in the aggregate, and determining to borrow money or incur indebtedness for all or a part of the amount so needed, and to issue its bonds to evidence such borrowing or indebtedness. Each series or group of the bonds shall be issued to mature in annual installments hereunder, the above-mentioned resolution of the County shall likewise fix the terms and conditions of the public sale of such 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.