

the highest and the bonds so bid for by the highest responsible bidders are in excess of the whole amount of the bonds offered for sale, such bonds shall be awarded to such responsible bidders bidding the same price in a ratable proportion; and if any of said bonds so offered for sale are not bid for, or if an insufficient price be bid for them, they may subsequently be disposed of under the direction of said County Commissioners, or a majority of them, at a private sale, upon the best terms they can obtain for the same; provided, however, that said bonds shall not be sold at private sale for less than par and accrued interest, and provided further that said County Commissioners, in their discretion, shall have the right to reject any and all bids.

6. That the actual cash proceeds from the sale of such bonds, after the payment of the costs of printing and advertising and bond, shall be used exclusively for the construction, grading, widening and improvement of roads, streets, highways, culverts and bridges and for the acquisition either by purchase or condemnation of land, and any improvements thereon, easements or rights of way on any property or rights necessary for the location, grading construction, improvement or widening of roads, bridges and culverts within the limits of said district.

7. That for the purpose of retiring the bonds authorized to be issued under this Act and the payment of interest thereon, the Board of County Commissioners of Montgomery County is hereby authorized and directed to levy against all the assessable property within the said Montgomery County Suburban District, beginning with the next annual levy after issuance and continuing annually thereafter, on each \$100.00 of such assessable property, such sum or sums as may be necessary to pay the interest on the bonds issued in pursuance of the authority granted in Section 4 hereof and to retire the same at maturity, provided that in the event that the amount levied against the assessable property within the Montgomery County Suburban District shall be insufficient to pay the interest on or retire said bonds as they mature, the said Board is authorized and directed to levy against all of the assessable property of Montgomery County an amount sufficient to meet such deficiency.