

name the interest rate to be payable on said bonds. Said notice shall reserve to the Board of County Commissioners of Calvert County the right to reject any and all bids submitted and if all of such bids are so rejected, then said Board of County Commissioners of Calvert County, in its discretion, shall have the right and power to dispose of said bonds at private sale at not less than the par value thereof. The advertisement of said notice calling for bids for said bonds shall be inserted in the newspapers above described at least once in each of two successive weeks and the date fixed by the Board of County Commissioners of Calvert County for the sale of said bonds shall be not sooner than two full weeks after the date of the first publication of said advertisement. The Board of County Commissioners of Calvert County is further authorized and empowered to solicit bids for said bonds by such other means of communication as may seem desirable to it.

SEC. 3. *And be it further enacted,* That the proceeds of the sale of said bonds shall first be paid to the Treasurer of Calvert County who shall deduct therefrom all sums paid on account of accrued interest, which said sums shall be set apart by him for the first maturing interest coupons on said bonds. Said Treasurer shall also deduct from the proceeds of the sale of said bonds received by him a sum sufficient to cover the cost and expense incident to the issuance of said bonds, including advertising cost, cost of engraving and printing, legal fees and other incidental expenses, and the remainder of the proceeds of the sale of said bonds, after making the deductions hereinabove specified, including in such remainder any premium received for said bonds, shall be paid by said Treasurer of Calvert County to the Board of Education of Calvert County, to be used by said Board for the purposes and in the manner hereinabove designated.

SEC. 4. *And be it further enacted,* That anything in this Act to the contrary notwithstanding, the County Commissioners of Calvert County shall, under no circumstances, issue and sell the bonds herein authorized unless and until it shall receive or there shall be allocated to it from other sources, including any agency of the United States of America, funds, which together with the proceeds of the sale of the bonds herein authorized, will be sufficient to provide for the construction and equipment of a public high school building costing not less than ninety-five thousand dollars (\$95,000.00).

SEC. 5. *And be it further enacted,* That the County Commissioners of Calvert County shall cause to be levied and collected from all the assessable property subject to taxation in