

Commissioners shall annually levy a tax the year preceding at the regular levy to meet and pay the residue of the interest on said bonds when issued, and to meet and pay the residue of the bonds as they shall become due and be collected as other taxes are collected. The said bonds to be exempt from all State, county and municipal taxation.

SEC. 3. *And be it enacted*, That all bonds shall be dated from the first day of July, 1908, and bear interest not exceeding five per cent. and interest to commence from the day of the issue thereof and payable on the first day of July and January of each year, the four of the several bonds commencing with number one shall be due and redeemable on the first day of January, 1910, and four more bonds according to numbers upward in each succeeding year until all of said bonds are redeemed.

SEC. 4. *And be it enacted*, That when the said bonds are properly prepared and duly executed as prescribed, the said Board of County Commissioners are hereby authorized to sell the said bonds to the best advantage at public or private sale at such time and upon such notice as they may deem expedient at not less than par; provided, that the said bonds shall be sold upon competitive bidding by sealed offers, with the privilege of rejecting any and all bids, and that the money arising from the sale of said bonds shall be kept as a separate fund for the purpose of this Act, and the County Treasurer shall keep a full registry of the said bonds with the names of the purchasers and the amount realized on the sale and the date of maturity of the several bonds, and when redeemed, the said bonds shall at once be cancelled on the face of said bonds and on the book of registry and not again be issued.

SEC. 5. *And be it enacted*, That the sum raised by the issue and sale of the said bonds shall be exclusively appropriated and applied to the purchase of, if necessary, and the erection of a building in Crisfield on some lot now owned, or that may be purchased, or condemned by the said Board of School Commissioners for Somerset county, to be known as the Somerset County High School Building, and to be and for the purpose of the public schools of the said town and county under the control and management of the said Board of School Commissioners of said county, and shall be paid by the treasurer of Somerset county upon the requisition of the said School Commissioners, endorsed by the said County Commissioners of the said county as other funds are paid out; and the said Board of School Commissioners are hereby authorized to make requisition on and the County Commissioners are directed to re-