

County, and the credit of the county shall be pledged thereby for the payment of the same, principal and interest; said endorsement shall be by the president of the County Commissioners of Anne Arundel County as such signing his name, and the clerk of the County Commissioners countersigning the same, with the corporate seal of said County Commissioners attached thereto.

SEC. 6. *And be it enacted*, That the Board of County School Commissioners of Anne Arundel County is hereby authorized and directed each and every year from the sums of money appropriated to them by the County Commissioners for the support of the public schools of Anne Arundel county to retain a sufficient amount of money to meet the interest and to create a sinking fund to pay the principal of said bonds as they mature, until the last of said bonds issued under this Act shall have been paid and cancelled.

SEC. 7. *And be it enacted*, That said bonds shall be issued in five series, each consisting of one-fifth of the amount of bonds to be issued under this Act, and dated from the 1st day of July, 1908, and shall be redeemable, the first series two years after date, the second series four years after date, and the third series six years after date, the fourth series eight years after date, and the fifth series ten years after date. And the said bonds shall be advertised and sold to the highest bidder for cash by the Board of County School Commissioners of Anne Arundel County, provided said bonds shall be sold for not less than their face value.

SEC. 8. *And be it enacted*, That for the purpose of redeeming said bonds at maturity and for securing payment of the interest thereon, said Board of County Commissioners shall for the year 1908 and annually thereafter levy a sufficient sum to pay the annual interest on said bonds and, in addition thereto, shall levy annually the sum of five hundred dollars of the principal of said debt, and the interest on said bonds shall be received by the treasurer of Anne Arundel county for taxes upon presentation of the coupons for the current year, and said coupons taken as payment of taxes shall be accounted for to the County Commissioners by the said treasurer as other vouchers and payments by him, and thereupon burned and destroyed by the County Commissioners.

SEC. 9. *And be it enacted*, That the said five hundred dollars so annually levied by the Board of County Commissioners, as provided by preceding sections to meet the said bonds issued by the said Board of County School Commissioners, as provided for in this Act, shall be kept by the Board of County School