

CHAPTER 3.

AN ACT to authorize, empower and direct the County Commissioners of Washington County to issue bonds on the credit of said county to the extent of six hundred thousand (\$600,000.00) dollars for the purchase of site or sites, for the erection, improvement and equipment of such school building or buildings or repairs as the Board of Education for Washington County may deem necessary within the City of Hagerstown or anywhere in Washington County, and to pay for the same or any part thereof and to provide for levying taxes to pay the interest on said bonds and the principal of such bonds as they mature and become payable.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Washington County be and they are hereby authorized, empowered and directed to issue serial coupon bonds on the credit of said county to the amount of six hundred thousand (\$600,000.00) dollars, said bonds to be issued in sums of one hundred (\$100.00) dollars or any multiple thereof, to be signed by the President of the Board of County Commissioners of said county and signed by the Clerk of said Board, to bear interest at a rate not exceeding five (5) per centum per annum payable semi-annually on January 1st and July 1st in each and every year during which said bonds shall be outstanding and remain unpaid, and to be exempt from State, Municipal and County taxes. The said bonds shall have written on them a distinct reference to the Act authorizing the issue, and shall be designated as Washington County School Bonds.

SEC. 2. *And be it further enacted,* That the said bonds shall be dated July 1st, 1924, and so issued that bonds to the extent of twenty thousand (\$20,000.00) dollars shall mature and become payable on July 1, 1925, and twenty thousand (\$20,000.00) dollars on July 1st of each and every year thereafter until the entire issue of said bonds shall have matured and been paid; said bonds shall be sold by said County Commissioners for not less than par value plus any accrued interest after due advertisement in at least one newspaper printed in Hagerstown, Maryland, and in at least one newspaper printed in the City of Baltimore, asking for sealed bids for said bonds, to the highest responsible bidder or bidders and the said County Commissioners shall have the right to reject any or all bids.

SEC. 3. *And be it further enacted,* That the proceeds of the sale of said bonds shall be paid over immediately after the