

dates of issue, the amounts of issue and the time and place at which interest is to be paid. Such bonds shall be signed by the President of the Board of County Commissioners, countersigned by the County Treasurer, and the corporate seal of the County shall be attached thereto by the Clerk of the County Commissioners and the interest coupons attached to each of such bonds shall bear the facsimile signature of the County Treasurer printed, lithographed or engraved thereon. Such bonds shall be designated "Cecil County Public School Construction Bonds", and said bonds and the interest payable thereon shall be and remain exempt from State, County and Municipal taxation.

SEC. 3. *And be it further enacted*, That out of the actual proceeds from the sale of any of said bonds shall be first paid the cost of printing and other outlays and expenses and charges connected with their issue, and the entire balance of said actual cash proceeds, together with any interest that may be received on the same, shall be retained by the County Treasurer of Cecil County until needed to pay for the purposes specified in Section 1. Said payments for the aforesaid purposes, and for no other purposes, shall be made from time to time by the County Treasurer to the Board of Education of Cecil County upon the order of the County Commissioners of Cecil County. The County Commissioners shall not issue any such order except upon written notification from the Board of Education of Cecil County that in its best judgment and discretion an expenditure for any of the aforesaid purposes is necessary, and setting forth the approximate amount of expenditure and the specific use to be made of it. The said Board of Education shall receive and expend the monies only as herein authorized and shall account for the same and the expenditure thereof in the same manner as they account for other monies passing through their hands.

SEC. 4. *And be it further enacted*, That any premiums realized above the par value of the whole amount of said bonds shall be used for the purpose of paying the loan herein authorized.

SEC. 5. *And be it further enacted*, That for the purpose of paying the interest on said bonds and for redeeming the same as they mature and become payable, The County Commissioners of Cecil County shall levy annually such tax on the assessable property of Cecil County as shall be necessary to pay the interest on any such bonds that may be issued, and outstanding hereunder, as the same shall