

they mature until the last of said bonds issued under this Act shall have been paid and cancelled, should said bonds be issued and endorsed as aforesaid.

SEC. 7. *And be it enacted*, That the first bonds issued under this Act shall be dated the first day of May, 1904, and be payable, as to principal, in thirty years from the date of their issue; and said bonds shall be advertised for sale in two daily newspapers published in the City of Baltimore, to be selected by the School Board, and sold to the highest bidders for cash and for not less than their face value by the School Commissioners of Prince George's County.

Date of first  
bonds issued.

SEC. 8. *And be it enacted*, That the County School Commissioners of Prince George's County shall annually deposit in some savings institution in the State of Maryland, on interest, a sufficient amount of money to create a sinking fund for the redemption of said bonds at their maturity, and are hereby authorized and empowered to purchase from the proceeds of said sinking fund any of the said bonds as may be offered for sale; and upon the purchase of any such bonds or the redemption of the same at maturity, the County School Commissioners shall have said bond or bonds immediately cancelled by stamping across their face the word "Cancelled," and no portion of said sinking fund so set apart shall ever be diverted to any other purpose than to the purchase and liquidation of said bonds; and should the said Examiner or the County School Commissioners or any other person having charge of said sinking fund, suffer or permit the same or any part thereof to be diverted from or applied to any other purpose than the investment thereof for the purchase of said bonds, and the purchase and redemption of the same, then the person or party so offending shall be deemed guilty of a misdemeanor and upon conviction thereof shall be subjected to a fine of not less than twice the amount so misapplied or diverted.

Redemption at  
maturity.

Cannot divert  
fund.

SEC. 9. *And be it enacted*, That the County School Examiner shall keep a separate account of the money applied each year to the payment of interest on said bonds, as well as the amount of money deposited each year to the creation and support of the sinking fund to meet the principal of said bonds at maturity.

Separate ac-  
count.

SEC. 10. *And be it enacted*, That the money arising from the sale of said bonds as provided in Section 7 of this Act shall be paid to the School Examiner of Prince George's County, and that it may be applied to the purpose set forth in this Act the

Funds to be  
paid to build-  
ing committee