

it better to accept the offer than to invest in State or city stocks which pay quarterly dividends of interest, and thus to accumulate a fund to pay said bonds when due.

SEC. 3. *Be it enacted*, That if the bids for redemption are not such as, in the judgment of said commissioners, ought to be accepted, then said commissioners shall immediately cause all the funds they may have in hand on that account, to be invested in State bonds or Baltimore city sixes, and shall collect the interest quarterly, and reinvest for the purpose of providing a fund for the payment of said bonds.

The bids for redemption

SEC. 4 *Be it enacted*, That the written proposals of any bond holder to accept payment at a given rate of discount; shall bind him to receive payment if the commissioners shall decide to accept his proposition, and notification of such decision in person or in writing, shall be pleadable as a tender in any subsequent suit on such bond, and be equivalent to tender on trial.

The written proposals

SEC. 5. *Be it enacted*, The notice by the commissioners for sealed proposals shall require the proposals to be lodged with the Clerk of the Circuit Court for Somerset county, who shall retain the same unopened until the day appointed for closing the bids, when he shall take the same to the County Commissioners, and delivering the same to them, they shall then be opened, the bids recorded, and the papers filed in the presence of said Clerk of the Circuit Court, the State's Attorney, and Sheriff and Register of Wills of said county, and if any of the persons cannot attend, then in the presence of such other person or persons as may attend by written authority from those interested; and the commissioners shall there and then, in the presence of said persons, decide whether to accept the lowest bid for redemption or to invest, as is herein alternatively authorized, and such decision shall be entered among the minutes of the commissioners of that day's proceedings; and if a bid for retiring shall be accepted, notice shall be immediately given the bidder, in person or in writing, under the hands of the clerk of said commissioners and the county seal.

Proposals shall be lodged with.

In the presence.