

day of January and the first day of July in each year, which bonds shall be payable in the following manner, to wit: Ten thousand dollars thereof in five years from the date of their issue; fifteen thousand dollars thereof in ten years from the date of their issue; twelve thousand five hundred dollars in twenty years from the date of their issue; twelve thousand five hundred dollars in twenty-five years from the date of their issue; and twelve thousand five hundred dollars in thirty years from the date of their issue, but of this issue of seventy-five thousand dollars of bonds, only twenty-five thousand dollars of them shall be sold in the year 1912, and the balance in sums not exceeding twelve thousand five hundred dollars each subsequent year; provided the necessities of the road shall require the sale of such amount, and the fifty thousand dollars remaining shall be deposited in a safe deposit box and at the time of the sale of such bonds the coupons then matured shall be cut off by the County Commissioners and burned, so that in making said sale that the said county will not make itself liable for any interest for past years. The said bonds shall be signed by the president of the Board of County Commissioners and countersigned by the County Treasurer, and sealed with the corporate seal of the said Board of County Commissioners, and they shall have printed on them a distinct reference to the act by which they were authorized; and the same shall be sold either by sealed bids or at auction at the courthouse door at Leonardtown, in the discretion of the said Board of County Commissioners, and they shall not be sold for less than their par value, and the said advertisement shall be inserted in the St. Mary's Enterprise and St. Mary's Beacon, and one or more papers published in the cities of Baltimore, and Washington, D. C. Said bonds shall be issued in serial numbers in the sums of not less than five hundred dollars nor more than one thousand dollars, and shall have attached thereto coupons for the semi-annual interest, which coupons shall be destroyed immediately on their payment.

SEC. 7. The County Commissioners of St. Mary's County aforesaid shall in each year levy upon the assessable property in said county such a sum of money as may be required to pay the interest on said bonds as said interest shall become due; provided, that the said commissioners shall before levying to pay said interest, first exhaust the money paid to said county for liquor licenses in the payment of such interest and providing for the sinking fund; and if the money thus received shall exceed the interest on said bonds, the excess thereof shall be invested as hereinafter provided for, for the said sinking fund