

(\$100,000) thereof shall mature and be redeemed, that is to say, Bonds Nos. 1 to 100, inclusive, shall be due and payable on the first day of July, 1913; Bonds Nos. 101 to 200, inclusive, shall be due and payable on the first day of July, 1914, and so on, according to their consecutive numbers, one hundred of said bonds being due and payable in every year until the whole issue thereof, shall have been paid off and redeemed; and whenever any bond or bonds shall have been paid off or redeemed, it or they shall be cancelled and destroyed by the County Commissioners of Baltimore County, and a note thereof made on the minute book of the proceedings of the County Commissioners of Baltimore County. The said bonds, when so issued, shall be and become a lien upon all the assessable property in Baltimore county.

When said bonds shall be properly prepared and duly executed as herein prescribed, the said County Commissioners of Baltimore County shall advertise the same in two or more newspapers published in Baltimore county and in a daily newspaper published in Baltimore City, with such other advertisements as they may deem proper and for the best interests of the citizens of Baltimore county, inviting sealed proposals for the purchase of said bonds, or any part thereof, with the privilege to the said County Commissioners to reject any and all bids; the County Commissioners of Baltimore County aforesaid, may advertise the said bonds for such length of time as in their discretion is adequate notice to the public, and may offer and sell all of said bonds then ready for sale, for sale at the time or may offer and sell them at different intervals, in such instalments and amounts as they may deem advantageous for the purposes of carrying on the work for which the same are issued; provided, however, that no bid or bids for any such bond or bonds shall be rejected by the said County Commissioners, unless such bid is below the par value thereof, and if any of said certificates so offered for sale are not bid for, or if the price bid for them be below par and insufficient, they may be subsequently disposed of by the County Commissioners, or a majority of them, at private sale, upon the best terms they can obtain for the same; provided, they shall not be sold at private sale for less than par and accrued interest.

The money arising from the sale of the said bonds shall be kept as a separate fund by the treasurer of Baltimore county and to be deposited in such bank or banking institution as shall be designated in writing by the Good Roads Commission, to be exclusively used for the purposes of this act and