

and remain exempt from State, county and municipal taxation; and the principal amount of said loan shall be payable fifteen years after the date of said respective series, but shall be redeemable at the pleasure of the State of Maryland after ten years from the date of issue.

SEC. 2. *Be it further enacted*, That the Governor, Comptroller of the Treasury and Treasurer, constituting the Board of Public Works, or a majority of them, are hereby authorized and directed to have prepared proper certificates of indebtedness of the State in good and sufficient form to aggregate the amount of \$3,170,000.00, as evidence of such loan, such certificates of indebtedness shall bear date as of a time of their issue, as provided in section 1 of this act, and shall not be issued in less sums than \$100, but may be issued in sums of \$100 or any multiple thereof. Each of said certificates shall be signed by the Treasurer of the State and countersigned by the Comptroller of the Treasury, and shall bear interest at the rate fixed by resolution of the said Board of Public Work, payable semi-annually; such portion of said certificates shall be registered and such portion shall have interest coupons attached thereto, as the Governor, Comptroller of the Treasury and Treasurer, or a majority of them, shall determine.

None of the appropriations or proceeds of bond issues authorized by this act shall be available or expended by the State Roads Commission by force account, nor shall the appropriations or proceeds of the bond issues authorized by the act be available or expended by the State Roads Commission under the joint direction and supervision of said commission, and the County Commissioners of any county and a county road engineer or superintendent, except in such counties where such work has heretofore been so proceeded with, and equipment purchased for such work out of former allotments of such counties, in which counties the State Roads Commission may continue the same to the extent of such counties, allotments of the said appropriation and bond issues.

SEC. 3. *Be it further enacted*, That in order to provide for the selling of the certificates of indebtedness aforesaid, to be issued under the provisions of this act, the Governor, Comptroller of the Treasury and Treasurer of this State, or a majority of them, are hereby directed to advertise twice a week for four successive weeks before the said bonds or any part thereof shall be issued, in two newspapers published in the City of Baltimore, that the Treasurer of this State will be in readiness at any time within 15 days after the expiration of said notice to receive bids at such place or places as may be named in