

order to provide the necessary funds for the purchase or condemnation of ground in Frederick City, and the erection, repair and improvement of school buildings in Frederick City and in the Town of Brunswick, and a site and new building for public school in the village of Burkittsville in said county, and the expenses incident thereto, are hereby directed to borrow money on the credit of the county to an amount not exceeding the sum of seventy-five thousand dollars, twenty-five thousand dollars on May 1st, 1912. Twenty-five thousand dollars September 1st, 1912, and twenty-five thousand dollars on May 1st, 1913, and to issue bonds therefor, under the corporate seal of said County Commissioners, to be signed by the president of the Board of County Commissioners and countersigned by the clerk thereof, in sums not less than one hundred dollars, and not more than one thousand dollars, bearing interest from date of issue thereof, at the rate of four and one-half per cent. per annum; and said bonds shall have written or printed on them a distinct reference to the act directing the issue of the same, and said bonds when issued shall be exempt from municipal and county taxation in Frederick county.

SEC. 2. *And be it enacted*, That the County Commissioners shall cause to be levied and collected from the assessable property in Frederick county a tax annually which shall be sufficient to pay the interest on said bonds, and provide a sinking fund for their redemption at or before maturity; and said tax shall be collected in like manner as other taxes levied in said county are collected, and when collected shall be applied to the payment of the interest on said bonds, to a sinking fund to redeem said bonds at or before their maturity.

SEC. 3. *And be it enacted*, That said bonds shall be made payable at the expiration of thirty years from the date of issue, and shall be redeemable at any time after the expiration of fifteen years from the date of issue, and they shall be sold after due advertisement by the County Commissioners to the highest bidder or bidders, provided, however, that none of said bonds shall be sold for less than par value.

SEC. 4. *And be it enacted*, That the County Commissioners shall, when notified by the Board of County School Commissioners of said county that they desire to avail themselves of the provisions of this act and of the amount of money they will require for the purposes aforesaid, advertise and sell said bonds, as above provided, to an amount sufficient to produce the sum designated by the Board of County School Commissioners, but in no event in excess of the said sum of seventy-five thousand dollars; and shall pay over the proceeds of the sale of said