

the president of the board of said county commissioners and countersigned by the clerk of said board, said bonds to bear interest at a rate not exceeding five per cent. per annum payable semi-annually, on the first day of April and the first day of October in each and every year during which said bonds may run and remain unpaid, and the coupons for interest on said bonds shall be receivable by the collector of taxes for said county in payment of county taxes and shall be exempt from county taxation.

Maturing of said bonds SEC. 2. *And be it enacted*, That said bonds shall be issued to mature at such date as shall not require the payment in any one year of more than five hundred dollars of the principal sum thereof, and shall be redeemable at the pleasure of said county commissioners at or before their maturity, but none of said bonds shall be issued to mature before the first day of April in the year eighteen hundred and ninety-three.

Redemption of bonds. SEC. 3. *And be it enacted*, That to redeem said bonds the County Commissioners of Washington County shall annually levy upon the assessable property of said county a tax sufficient to pay the interest on said bonds, and the principal of such portion as may mature in each and every year after the date of their issue, and said levy shall be designated as "School House Fund."

Proceeds of same. SEC. 4. *And be it enacted*, That the proceeds arising from the sale of the aforementioned bonds shall be paid over by the county commissioners to the treasurer of the board of school commissioners of said county, who shall apply said proceeds to the erection of a building for a graded school in Cavetown on or near the present site of public school house and for no other purpose.

Effective. SEC. 5. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 7th, 1892.

CHAPTER 527.

AN ACT to repeal section two hundred and twelve of article eighteen of the Code of Public Local Laws, entitled "Queen Anne's County," sub-title "Oysters" as re-enacted with amendments by the acts of the General Assembly of eighteen hundred and ninety, chapter three hundred and thirty-three.

Repealed. SECTION 1. *Be it enacted by the General Assembly of Maryland.* That section two hundred and twelve of article eighteen of the Code of Public Local Laws, title "Queen