

Education of Washington County shall deem it advisable to pay the balance owing on contracts for the completion and equipment of additions now being made to Washington Street Junior High School in Hagerstown, Maryland, and to repay the County Commissioners for sums heretofore advanced by them for this purpose and to construct and equip the North Street High and Elementary School for Colored People in Hagerstown, Maryland, and/or to construct, alter, recondition and enlarge other school buildings in the City of Hagerstown and in Washington County, and to furnish and equip the same for school purposes, including the purchase of land if necessary, the said Board of Education of Washington County may by resolution or resolutions duly passed request the County Commissioners of said Washington County to issue bonds or certificates of indebtedness of said County to pay for the same and upon the receipt of a copy of such resolution or resolutions duly passed by the Board of Education of Washington County setting forth the purpose and the amount of money required for the same, the County Commissioners of said County may from time to time by resolution order the issue of bonds or certificates of indebtedness as hereinafter provided in such amount as may be necessary to meet said requirements, but the total amount of bonds or certificates of indebtedness issued hereunder in different series from time to time in accordance with such requests and resolutions of the Board of Education of said County shall not exceed in the aggregate the sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00) and the proceeds shall be spent in accordance with the provisions hereof.

SEC. 2. *And be it further enacted,* That such bonds or certificates of indebtedness shall be issued in denominations of One Thousand Dollars (\$1000.00) each and shall have semi-annual interest coupons attached and each issue shall be in series lettered accordingly. The County Commissioners in the aforesaid resolution or resolutions shall fix the date of issue of each series; determine the maturity thereof, not exceeding twenty-five (25) years after the date of issue, and fix the amount to be paid each year; and fix the rate of interest to be paid on said bonds or certificates of indebtedness or designate how the rate of interest may be determined when said bonds or certificates are offered for sale, provided said interest rate shall not exceed three per cent (3%) per annum, payable semi-annually, in each year, during which said bonds or certificates of indebtedness shall be outstanding and remain