way, roads, easements, machinery, live-stock and other materials, equipment and labor necessary therefor, is hereby authorized and empowered at one time, or from time to time, to borrow money on the faith and credit of said County and to issue and sell at one time, or from time to time, its bonds therefor, not to exceed in the aggregate the sum of Five Hundred Thousand ($500,000.00) Dollars. Such bonds shall be designated, "Dorchester County Public Road, Bridge and Ferry Bonds", and shall be of such denomination or denominations and of such type or form, of such periods of maturity, not exceeding fifteen (15) years, and their rate or rates of interest, not exceeding 4% per annum, all as the County Commissioners of Dorchester County may deem advisable. Said bonds shall be signed by the President of the County Commissioners of Dorchester County and the Treasure of said County, and have the corporate seal of Dorchester County affixed thereto. The principal amount of said bonds and every part thereof and the interest payable thereon shall be and remain exempt from taxation by the State of Maryland and by the Counties and muncipalities of said State.

SECTION 2. *And be it further enacted,* That before proceeding to sell any of said bonds at any time, the County Commissioners of Dorchester County shall advertise once a week for not less than two successive weeks in one or more newspapers published in Dorchester County and by such other advertisement as they shall think proper, that they will receive sealed bids for the bonds described in said advertisement under such regulations as the County Commissioners by their order may pass. The advertisement shall designate the place where bids will be received and shall set a time for doing so to be not later than fifteen days after the date of the last publication of said advertisement. All accrued interest between the date of said bonds and the time of sale and delivery of and payment for said bonds shall be adjusted with the purchasers thereof. Upon the day mentioned in said advertisement for opening the bids, the County Commissioners of Dorchester County shall receive such sealed proposals for the purchase of such bonds as may be designated in the advertisement. And on the opening in public by the County Commissioners of such sealed proposals, as many of said bonds as may have been so bid for shall be awarded by the County Commissioners of Dorchester County to the highest responsible bidder or bidders therefor (at the lowest net interest cost to the County) for cash at not less than par, if the prices bid are adequate