

tions to be determined, including the purchase of land, if necessary, or to match Federal funds for the aforesaid purposes, it may by resolution request the Board of County Commissioners of said County to issue bonds of said County to pay for the same, and if the Board of County Commissioners of said County concur in the advisability of issuing such bonds for the purpose, or purposes, indicated in such resolution, they may by their resolution order that the same shall be issued as hereinafter provided, but the total amount of bonds issued from time to time hereunder shall not exceed the sum of Four Million Dollars (\$4,000,000.00) and the proceeds shall be spent in accordance with the provisions hereof.

SEC. 2. *And be it further enacted*, That such bonds shall have semi-annual interest coupons attached and shall be issued according to what is known as the serial annuity plan, and each issue shall be in series, lettered accordingly and to be known as "Public School Bonds" of the year of issue. The Board of County Commissioners in the aforesaid resolution shall fix the date of issue; determine the denomination of each bond of not less than One Hundred Dollars (\$100.00), nor more than One Thousand Dollars (\$1,000.00); fix the amount to be paid each year, provided that no series shall mature more than 25 years from the date of issue; and fix the rate of interest to be paid on said bonds or designate how the rate of interest may be determined when said bonds are offered for sale, provided said interest rate shall not exceed five per cent (5%) per annum.

SEC. 3. *And be it further enacted*, That when the Board of Education of Prince George's County shall have received from the Board of County Commissioners their resolution or resolutions, as provided in Sections 1 and 2 hereof, and not before, the said Board of Education shall be authorized to borrow, on endorsement of the Board of County Commissioners of Prince George's County, who are hereby directed to endorse such bonds on the faith and credit of said County, and in such amount or amounts as the Board of County Commissioners may authorize if the same are named in the original resolution of the said Board of Education.

SEC. 4. *And be it further enacted*, That the Board of Education shall be empowered to sell said bonds or any part thereof authorized in the above resolution, by bid of sealed proposals at the offer which in the discretion of said Board is most advantageous to the County, after having given such public notice as it may deem proper of the time, place, manner and terms of sale, right being reserved to reject any or all