

(\$200,000.) and to issue coupon bonds, the proceeds to be used by the Somerset County Board of Education for the acquisition of a site or sites and construction of a public school building or buildings or additions or modifications to existing structures in Somerset County and providing for the levying of taxes necessary for the payment of such bonds.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Somerset County are hereby authorized and directed to borrow upon the faith and credit of said county an amount not to exceed Two Hundred Thousand Dollars (\$200,000.) and to issue and sell, from time to time, twenty-year serial bonds not exceeding that amount.

SEC. 2. *And be it further enacted,* That such bonds shall bear interest at a rate not exceeding three (3) per centum and shall be issued on the serial maturity plan so that one-twentieth of the principal amount of the bonds issued is retired each year. The County Commissioners of Somerset County shall by resolution prescribe the form and tenor of such bonds, the date or dates of issue, the amounts of issue and the time and place at which interest is to be paid. Such bonds shall be signed by the President of the Board of County Commissioners, countersigned by the County Treasurer, and the corporate seal of the county shall be attached thereto by the Clerk of the County Commissioners and the interest coupons attached to each of such bonds shall bear the facsimile signature of the County Treasurer printed, lithographed or engraved thereon.

SEC. 3. *And be it further enacted,* That any bonds issued under the provisions of this Act shall be issued and sold in the manner prescribed by Sections 35 and 36 of Article 31 of the Annotated Code of Maryland (1939 Edition), and any amendments thereto.

SEC. 4. *And be it further enacted,* That the entire proceeds arising from the sale of any bonds issued under the provisions of this Act, after the payment of costs of engraving and all other incidental costs and expenses connected with the issuance of the bonds shall be paid over by the County Commissioners to the County Treasurer and retained by him, subject to the order of the Somerset County Board of Education. The Somerset County Board of Education is authorized and empowered, with the approval of the County Commissioners, to expend the aforesaid funds, either alone or in connection with any State or Federal funds as may be made available, to provide for the acquisition of a site or sites and the