

of the Board of County Commissioners of Montgomery County and the corporate seal of the county shall be thereto affixed attested by the Clerk to the Board of County Commissioners of Montgomery County, and the interest coupons thereto attached shall bear the fac-simile signature of the President of the Board of County Commissioners of Montgomery County printed, lithographed or engraved thereon. Said bonds shall be known as "Montgomery County Road Improvement Bonds of 1937", and, if issued all at one time, they shall be numbered consecutively beginning with the number one (1) and they shall be issued to mature serially in the order of their consecutive numbers in such annual serial amounts and over such period of years as the Board of County Commissioners of Montgomery County may by resolution determine, or if said bonds are issued from time to time in several Series then each Series shall be designated by a different Series letter, beginning with the letter "A", and the bonds of each Series shall be numbered consecutively, beginning with the number one (1), and the bonds of each Series shall mature in such annual serial instalments and over such period of years as the Board of County Commissioners of Montgomery County may by resolution or resolutions determine. Said bonds and the interest thereon shall be and remain exempt from State, county and municipal taxation of every kind whatsoever in the State of Maryland.

SEC. 2. *And be it further enacted*, That said bonds shall be in such form and denomination and may be sold, either at public sale or by private negotiation, at not less than the par value thereof as the Board of County Commissioners of Montgomery County may by resolution determine, but none of said bonds shall be issued and sold and no money shall be borrowed pursuant to the provisions of this Act after the first day of January, 1938. Prior to the issuance of all or any Series of said bonds, the Board of County Commissioners of Montgomery County shall adopt a resolution prescribing the form and denominations of said bonds, the interest rate payable thereon, the Series letter thereof, if any, the numbering and maturities thereof and providing for the levy of taxes for the payment of the principal and interest due upon the same. Said resolution shall also state whether or not said bonds are to be sold at public sale or by private negotiation. In the event the Board of County Commissioners of Montgomery County shall determine to sell all or any part of said bonds at public sale at any time, then and in such event said Board of County Commissioners of Montgomery County shall advertise at least once a week for two successive weeks in one newspaper published in the City of Baltimore, Maryland, and at least once a