

first day of the month in which said Series is issued, not later than June 1, 1939. The interest payable on said bonds shall be payable semi-annually, accounting from the date or respective dates of issue of said bonds, in each and every year until said bonds are severally paid. Said bonds when issued shall be signed by the President of the Board of County Commissioners of Montgomery County and the corporate seal of the County Commissioners of Montgomery County shall be thereto attached, attested by the Clerk to said Board of County Commissioners, and the interest coupons attached to each of said bonds shall bear the fac-simile signature of the President of the Board of County Commissioners of Montgomery County printed, lithographed or engraved thereon.

SEC. 2. *And be it further enacted*, That the said bonds shall be issued in denominations of One Thousand Dollars (\$1,000.00) each, and if issued in several Series, each such Series shall bear a different series letter, beginning with the letter "A". Each of said bonds shall also be numbered, beginning with the number one (1), and if said bonds are issued in Series, then the bonds of each Series shall be numbered separately, the numbering of the bonds of each such Series beginning with the number one (1). All of said bonds shall be issued to mature in annual serial instalments over such period of years, not exceeding thirty (30), as the Board of County Commissioners of Montgomery County shall by resolution or resolutions determine, and if said bonds are issued in Series, the said Board of County Commissioners may provide for the maturity of the bonds of one or more of said several Series in the same year or years, or it may provide that the bonds of each such series shall mature in different years not exceeding the maximum above prescribed. Prior to the issuance and sale of all of said bonds or of any Series thereof, the said Board of County Commissioners shall, in the resolution authorizing the issuance of said bonds or any Series thereof, provide for the maturity thereof in annual serial instalments, specifying the years in which each instalment shall mature and the amount of bonds and the numbers thereof maturing in each instalment, so that there shall appear in said resolution or resolutions a statement of the aggregate of said bonds, issued thereunder, to mature and be paid in each year until the final payment thereof or until the final payment of the total amount of said bonds to be issued. The first serial instalment of said bonds shall mature not later than five (5) years after the date of issue of the first Series of said bonds, if the same are issued in series, and the maturities of all of said bonds shall be so arranged that they shall mature in consecutive annual instalments beginning with a date not more