

Issue and  
sale of Bonds.

are hereby authorized and directed to issue bonds in sums of not less than five hundred dollars, nor more than one thousand dollars, to be signed by the President of said board, and countersigned by the Clerk, not exceeding twenty-five thousand dollars, said bonds to bear interest not exceeding six per cent. per annum, payable semi-annually on the first day of January, and on the first day of July, provided, due notice shall be given in the papers of the county and a daily paper of large circulation in Baltimore city inviting sealed proposals for the purchase of said bonds; if no such proposals are received such as the said Commissioners may deem the best interest of said county to accept, they shall advertise in the said papers again, and dispose of the said bonds to the highest cash bidder and for not less than par value thereof, and said bonds shall be exempt from taxes, and the faith and property of the said county are hereby pledged for the payment and redemption of the principal and interest of the said bonds, and the interest coupon shall be a legal tender in payment of county taxes.

Moneys over-  
due.

SEC. 2. *And be it enacted*, That the said Commissioners shall order all money levied in previous years for the sinking funds and not yet paid to their Clerk and Treasurer, to be collected without further delay by the several Collectors of said county and paid over to said Clerk and Treasurer before the said bonds issued in the year eighteen hundred and sixty-seven shall become due; and this sinking fund money, together with the amount realized from the bonds issued by this act, shall be used in redeeming all bonds issued under the said act of eighteen hundred and sixty-seven and not previously redeemed, and these bonds when redeemed shall be destroyed by the Clerk in the presence of said Commissioners, and a memorandum made upon their books of the fact and the number and amount of said bonds.