

of Chapter 214 of the Acts of 1882; and also to pay off six thousand dollars floating indebtedness and to levy a tax on the assessable property of Caroline County, for the payment of the same.

WHEREAS, The said County Commissioners, as such, are indebted to sundry persons in various sums of money aggregating the sum of twenty-four thousand dollars, five hundred dollars; and, Preamble.

WHEREAS, The said County Commissioners are desirous of funding said indebtedness at a lower rate of interest, and of securing the payment thereof to the various parties to whom said indebtedness is respectively due and owing; therefore, Preamble.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Caroline county be and they are hereby authorized and empowered to issue bonds, with interest coupons attached, to an amount not exceeding the sum of twenty-four thousand five hundred dollars, signed by the president of the Board of said County Commissioners, sealed with the seal of the County Commissioners of said county, and attested by the clerk of said County Commissioners; said bonds to bear interest at a rate not exceeding four and one half per centum per annum, payable semi-annually, and each of said bonds to be in sums of one hundred dollars or some multiple thereof, and payable, one thousand dollars on the first day of April, in the year eighteen hundred and ninety-seven, and one thousand dollars on the same day and month of each and every succeeding year until the whole of said twenty-four thousand, five hundred dollars is paid; said bonds to be dated the first day of April, in the year eighteen hundred and ninety-six, and shall be exempt from county and municipal taxes. May issue bonds.

SEC. 2. *And be it further enacted,* That in negotiating the sale of said bonds, the said County Commissioners shall first give not less than ten days' notice by advertisement, inviting proposals in writing for the purchase of said bonds, to be opened on a day certain, and the same shall be disposed of to the highest bidder or bidders, for cash, at not less than the par value thereof and accrued interest, but the said County Commissioners shall have the power to refuse and reject any and all bids, and to re-offer the same bonds, or any part thereof, either as above provided, or in such other manner as they may Sale of bonds.