

county are hereby authorized and directed to issue coupon bonds of said county to the amount of twenty-two thousand dollars (\$22,000) in sums as follows :

CHAP. 4.  
Bonds to be issued.

Ten two hundred dollar bonds, ten five hundred dollar bonds, and fifteen one thousand dollar bonds, to be signed by the president, and countersigned by the clerk of their board, with the seal of said board thereto affixed, bearing interest at the rate of four (4) per cent. per annum, payable semi-annually on the first days of March and September, in each and every year said bonds remain unpaid, and which bonds shall be payable as follows :

Rate of interest.

The ten two hundred dollar bonds, and the ten five hundred dollar bonds, in fifteen years from the date of their issue; the seven one thousand dollar bonds in twenty years from the date of their issue, and the eight one thousand dollar bonds in twenty-five years from the date of their issue ; said bonds shall be exempt from county and municipal taxation, and shall be receivable by the county treasurer in payment of county taxes.

Exempt from taxes.

SEC. 2. *And be it enacted.* That the said County Commissioners are authorized and required to sell said bonds at public auction to the highest bidder for cash after giving not less than twenty days' notice of such sale by advertisement inserted in one or more newspapers published in the city of Baltimore and Washington, also in the St. Mary's Beacon and St. Mary's Enterprise, and such other notice as they may deem necessary ; provided, that said bonds shall not be sold for less than their par value, and that any premium that may be derived from their sale shall be applied to the payment of the interest first accruing thereon.

Bonds to be sold at public auction.

SEC. 3. *And be it enacted,* That the money arising from the sale of said bonds excepting the premium as aforesaid, shall be applied as far as may be necessary, to the payment of the indebtedness incurred by said commissioners in the erection and furnishing of the said Court House in said county ; and the balance, after paying the expenses incident to the issue and sale of said bonds, shall be applied to other improvements in connection with said court house at court house grounds.

How applied.

SEC. 4. *And be it enacted,* That the said County Commissioners shall levy annually upon the assessable property of said county such sum of money as may be required to pay the interest on said bonds as it may become due, and also the principal of said bonds ; they shall in addition to the sum required for the payment of the interest, annually levy a sum of money, which being invested or deposited as hereinafter

Sum of money to be levied annually.