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so contracted or bid for and give bond when the contract shall have been awarded, to complete the work within the time stated in the proposal for said work, under a penalty of \$50.00 for each day over the time contracted for; each bidder shall name the time necessary for such completion by calendar months and when he will be ready to turn such bridge or bridges over to the county for public travel; and the County Commissioners of Anne Arundel county shall after such advertisement and acceptance of bids, award the contract to the lowest responsible bidder therefor, considering the time required for the completion of the work and considering the cost to the county for public travel, while such bridges are being repaired.

May borrow a
sum of
money.

SEC. V. *And be it enacted*, That for the purpose of paying off the floating debt of Anne Arundel county and for debts hereafter to be contracted upon the credit of the county and for the repairs, construction and reconstruction of said bridges that the County Commissioners of Anne Arundel county are hereby authorized and directed to borrow on the credit of the said county an amount not exceeding the sum of two hundred and fifty thousand dollars and to issue coupon bonds therefor in sums of not less than \$100.00 nor more than \$1,000.00, each to be signed by the president of the said board of County Commissioners and countersigned by the clerk of said board attested by the corporate seal of said county, the said bonds to be separately noted and recorded in a book kept for that purpose. Said bonds shall bear interest at the rate of four per centum per annum, payable semi-annually, on the first day of July and January in each year, and shall be forever exempt from all taxation for county, municipal and county school purposes, and shall have printed on them a distinct reference to this Act authorizing their issue.

Bonds to be
issued in ten
series.

SEC. VI. *And be it enacted*, That said bonds shall be issued in ten series, each consisting of one-tenth of the amount of bonds to be issued under the authority of this Act, and dated July 1, 1906, and redeemable as follows: The first series, five years after date; the second, ten years after date; the third, fifteen years after date; the fourth, twenty years after date; the fifth, twenty-five years after date; the sixth, thirty years after date; the seventh, thirty-five years after date; the eighth, forty years after date; the ninth, forty-five years after date, and the tenth fifty years after date; and the same