

signed by the president of said board of County Commissioners, and countersigned by the clerk to said board, and under the seal of said board of County Commissioners, bearing interest at the rate of five per centum per annum, payable semi-annually, on the first day of January and the first day of July in each year, which bonds shall be payable in the following manner, to wit: Five thousand dollars thereof in five years from the date of their issue, five thousand in ten years from the date of their issue, five thousand in fifteen years from the date of their issue, and the remaining five thousand in twenty years from the date of their issue; and shall be exempt from county and municipal taxation; the coupons, when they become due, shall be received by the collectors of county taxes for said county in payment of county taxes.

Bonds to be sold. SEC. 2. Said County Commissioners are hereby authorized and required to sell said bonds to the highest bidder for cash, at a public letting of said bonds, to be held by said County Commissioners, after not less than twenty days' advertisement in one or more newspapers published in the cities of Baltimore and Washington, D. C., and in the "St. Mary's Enterprize" and the "St. Mary's Beacon;" provided, that said commissioners shall not sell any of said bonds for less than their par value; and provided also, that any premium derived from the sale of said bonds shall be applied to the interest first accruing thereon.

Proceeds from sale of bonds, how to be used. SEC. 3. The money arising from the sale of said bonds shall be applied to the payment of the expenses of the repair and improvement of the public roads for the year eighteen hundred and ninety-four, to the extent of the amount authorized by law for that purpose; secondly, to the payment of jurors and witnesses at the terms of the Circuit Court for said county; thirdly, to the payment of out-pensioners and almshouse expenses; and as to any balance, to the payment of the current expenses of the county, in the discretion of the County Commissioners.

Tax to pay interest on bonds. SEC. 4. The County Commissioners of St. Mary's county aforesaid shall, in each year, levy upon the assessable property in said county, such a sum of money as may be required to pay the interest on said bonds, as said interest shall become due; provided, that the said commissioners shall, before levying to pay said interest, first exhaust the money paid to said county for liquor licenses in the payment of such interest; and if the money thus received shall exceed the interest on