

it shall be the duty of the County Commissioners of Garrett county, within sixty days after said election, to issue said bonds to an amount not exceeding twelve thousand dollars, in sums of not less than one hundred nor more than one thousand dollars each, and shall bear interest at a rate not to exceed five per centum per annum; and within ninety days after the said election, if it shall be decided by the ballots cast that said bonds shall be issued, the said County Commissioners shall issue the bonds, which said bonds shall be signed by the president of the board of County Commissioners, and be countersigned by the clerk to said board, and the said bonds shall be made payable in the following manner, that is to say, one thousand dollars each for each and every year, beginning with the year nineteen hundred and five; and they shall have coupons attached for the semi-annual interest, payable respectively on the first day of February and the first day of August in each year; the said bonds shall be dated as of the first day of February, eighteen hundred and ninety-five, and shall be forever exempt from all taxation for any purpose, and shall have printed on them a *district* reference to the act authorizing the issue thereof.

May issue
bonds to
extent of
\$12,000.

SEC. 3. *And be it enacted*, That said bonds shall be issued to mature at such date as shall not require the payment thereof of more than one thousand dollars in any one year; but none of said bonds shall be issued to mature before the first day of February, nineteen hundred and five.

Maturity of
bonds.

SEC. 4. *And be it enacted*, That, in order to pay the interest on said bonds, the County Commissioners shall annually, beginning with their levy-laying session in eighteen hundred and ninety-five, levy on the assessable property of the county a sufficient amount to pay said interest until the said bonds shall respectively mature; and for the payment of the said bonds they shall, beginning with the year nineteen hundred and four, annually, levy on the assessable property of said county, the sum of one thousand dollars to pay said bonds, which shall be paid in the order of their serial number, beginning with serial number one and in their successive order.

Tax to pay
principal
and interest.

SEC. 5. *And be it enacted*, That of the whole issue of said bonds so authorized, the said County Commissioners shall, immediately after the signing of said bonds, as hereinbefore provided, sell at public auction to the highest bidder for cash only twelve thousand dollars of the amount authorized to be

Bonds to be
sold.