

cost of construction of said bridges prepared and finished fit for travel shall not exceed twenty thousand dollars.

SEC. 6. *And be it enacted*, That for the purpose of paying for the building of said bridges the County Commissioners of Anne Arundel county are hereby authorized and directed to borrow on the credit of said county an amount not exceeding the sum of twenty thousand dollars, and to issue coupon bonds therefor in sums of not less than one hundred dollars nor more than one thousand dollars, each to be signed by the president of the said Board of County Commissioners and countersigned by the clerk of said board, with the seal of said board attached, and to be registered by said clerk in a separate book kept for that purpose; said bonds shall bear interest at the rate of five 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 school purposes, and shall have printed on them a distinct reference to the Act as authorizing the issue thereof.

Borrow a sum
of money.

SEC. 7. *And be it enacted*, That said bonds shall be issued in four series, each consisting of one-fourth of the amount of bonds to be issued under this Act, and dated the first day of July, eighteen hundred and ninety-eight, and shall be redeemable as follows: The first series, five years after date; the second series, ten years after date; the third series, fifteen years after date; and the fourth series, twenty years after date; and said bonds shall be advertised and sold to the highest bidders for cash by the County Commissioners, provided said bonds shall not be sold for less than their face value.

Issued in four
series.

SEC. 8. *And be it enacted*, That for the purpose of redeeming said bonds at their maturity and for securing the prompt payment of the interest thereon, the County Commissioners shall for the year eighteen hundred and ninety-eight, and annually thereafter, levy a tax on the assessable property of said county, which with the tolls of said bridges (after deducting the cost of maintaining the same) sufficient to pay the annual interest on said bonds, and in addition thereto the sum of one thousand dollars of the principal of said debt. The interest on said bonds shall be receivable by the treasurer of said county for taxes upon presentation of the coupons of the current year, and the treasurer of said county shall in addition to the reservation now provided by law for the prompt payment of public school tax, reserve out of the money collected by him for county purposes generally a sum sufficient to pay the interest on said bonds at the times when said interest shall fall due,

Tax to be
levied.