

per annum, payable semi-annually on the first day of July and the first day of January of each year; such proportions of such certificates of indebtedness shall be registered, and such proportion shall have interest coupons attached thereto as the said Governor, Comptroller of the Treasury and Treasurer of the State, or a majority of them may determine; each of such certificates of indebtedness shall be redeemable by the State at any time after ten years from the date thereof, and payable fifteen years from the date thereof; each of such certificates of indebtedness, and the respective debt evidenced thereby shall be exempt from all State, county and municipal taxation.

SEC. 3. *And be it enacted*, That in order to provide for the exchange of certificates of indebtedness, issued under the provisions of this Act, for the bonds or evidences of indebtedness issued under the said several Acts and chapters mentioned and referred to in the preamble of this Act, the Governor, Comptroller of the Treasury and Treasurer of the State, or a majority of them, be and they are hereby directed to advertise twice a week for three successive weeks between the first day of September and the first day of November, in the year eighteen hundred and ninety-eight, in two newspapers published in each of the cities of Baltimore, Philadelphia and New York, that the treasurer of this State will be in readiness between the first day of October and the fifteenth day of November, in the year eighteen hundred and ninety-eight, to exchange at such place or places as may be named in said respective advertisements, certificates of indebtedness, issued under the provisions of this Act, for bonds or evidences of indebtedness of this State, issued under the Acts above mentioned and referred to in the preamble of this Act, in so far as such bonds or certificates of indebtedness may then remain unpaid upon the terms hereinafter in this section prescribed; and the treasurer of this State is hereby authorized, and may be required, between the first day of November and the fifteenth day of December, in the year eighteen hundred and ninety-eight, by the holder or holders of any of the bonds or evidences of indebtedness of this State, issued under the Acts mentioned and referred to in the preamble of this Act, to exchange before the fifteenth day of December, in the year eighteen hundred and ninety-eight, and as of the date of the first day of January, eighteen hundred and ninety-nine, any part or parts of the certificates of indebtedness of this State issued under the provisions of this Act at their face amount and value, for any part of the bonds or evidences of indebted-

Advertise in
two news-
papers in
certain
cities.