

on the part of Talbot county to pay any expenses to be incurred hereby, save and except by agreement between the County Commissioners of said Caroline and Talbot counties, as provided for in chapter 183, of the Acts of 1900, of the General Assembly. The said County Commissioners of Caroline county are hereby authorized and directed to borrow on the credit of said county such sum or sums of money as may be necessary to pay one-half of cost of same, not exceeding eight thousand dollars, and to issue coupon bonds therefor in sums of not less than five hundred dollars nor more than one thousand, to be signed by the president of the Board of said Commissioners, to be attested by the clerk of said commissioners, and to have the corporate seal of said commissioners affixed thereto, bearing interest not exceeding four and one-half per centum per annum, payable semi-annually on the first day of January and the first day of July in each and every year thereafter until the same are paid.

SEC. 2. *And be it enacted*, That in negotiating the sale of said bonds the said County Commissioners shall first give not less than three weeks' notice by advertisement in one or more newspapers printed and published in Caroline county, inviting proposals in writing for the purchase of said bonds, to be opened on a day certain, and the same shall be disposed of to the highest bidder for cash at not less than the par value and accrued interest thereof; but the said County Commissioners shall have the power to offer any or all of said bonds at one time, or to offer them or any of them at such time as they shall deem necessary for the purpose herein provided, and shall have power to refuse and reject any and all bids, and to re-offer the same bonds, or any part thereof, as above provided, or otherwise, in their discretion, if said bids received under the first offer are below the par value with accrued interest thereon; provided, that said bonds shall not be disposed of by the said commissioners at less than their par value, together with the accrued interest thereon.

SEC. 3. *And be it enacted*, That the said bonds shall be issued in series from one to eight, inclusive, according to the aggregate amount issued, each series consisting of one thousand dollars of said amount, and shall be redeemable and payable, as follows: One thousand dollars thereof on the first day of July, 1909, and thereafter annually on the first day of July in each and every year one thousand dollars thereof until the whole amount so issued shall have been paid.

SEC. 4. *And be it enacted*, That for the purpose of redeeming said bonds at their maturity and for securing the prompt