

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Montgomery county be and they are hereby authorized and directed to issue bonds to the amount of twelve thousand five hundred dollars for the purpose of building and improving public roads and highways within the Seventh and Thirteenth Election Districts of said county, and to levy and collect taxes in the Seventh and Thirteenth Election Districts of the said county for the payment of the said bonds and coupons as hereinafter provided.

SEC. 2. *And be it further enacted,* That the said County Commissioners be and they are hereby authorized and directed to borrow on the credit of the said county the amount of twelve thousand five hundred dollars, and to issue coupon bonds therefor under the corporate seal of the said County Commissioners signed by the president of the Board of County Commissioners and countersigned by the clerk thereof, in sums not less than fifty dollars nor more than two hundred dollars; the said bonds to bear interest from the date of issue thereof at the rate of not more than five per centum per annum, payable semi-annually, and which said interest to the maturity of each of said bonds shall be provided for and set forth in the coupons attached to each of said bonds respectively for the interest due and payable thereon, and which bonds shall have printed on them and on the coupons attached to them a distinct reference to this Act authorizing the issue.

SEC. 3. *And be it enacted,* That the said bonds shall be redeemable as follows, that is to say: One thousand dollars (\$1,000.00) thereof in one year from the date of their issue and thereafter annually one thousand dollars (\$1,000.00) each and every year until the whole amount of said bonds and coupons shall have been fully paid; and to this end the said County Commissioners shall issue the said bonds in twelve (12) serials and one-half ($\frac{1}{2}$) serial, redeemable in their proper order. The last bond of the said serial to be redeemable in twelve (12) years and (6) months from the date of issue; and the said bonds issued shall be sold after due advertisement at public or private sale, in the discretion of the County Commissioners; provided, however, that none of the said bonds shall be sold for less than par.

SEC. 4. *And be it further enacted,* That the said County Commissioners shall cause to be levied upon and collected from the taxable property of the Seventh and Thirteenth Election Districts of said county an additional tax annually sufficient to pay the said bonds and interest as the said bonds and interest or coupons may severally mature as herein pro-