

seal of said Commissioners for the amount borrowed under the provisions of this Act, the said bonds to be signed by the President of the said Board of County Commissioners for Montgomery County, and countersigned by the Clerk thereof, in sums not less than one hundred dollars, nor more than five hundred dollars; the said bonds to bear interest from the date of the issue thereof at the rate of not more than five per centum per annum, payable annually, and all said interest to the maturity of each of said bonds shall be provided for and set forth in the coupon attached to each of said bonds respectively for the interest due and payable thereon, and which said bonds shall have printed on them a distinct reference to this Act authorizing the issue.

SEC. 3. *And be it further enacted,* That all bonds issued under the provisions of this Act shall be redeemable as follows, that is to say: Not less than one thousand dollars thereof in one year from the date of this issue, and thereafter annually not less than one thousand dollars each and every year until the whole amount of said bonds and coupons shall have been fully paid, and to this end the said Commissioners shall issue the said bonds in series, redeemable in their proper order, and said bonds shall be sold, after the advertisement, at public or private sale in the discretion of said Commissioners for Montgomery County, and none of said bonds shall be sold for less than par.

SEC. 4. *And be it further enacted,* That the said Commissioners for Montgomery County shall cause to be levied upon and collected from the taxable property of said County an additional tax annually sufficient to pay the said bonds and interest as the said bonds and interest and coupons may severally mature, and the said tax shall be collected as other taxes levied in said County are collected, and when collected, shall be applied as hereinbefore provided to the payment of the said bonds as they severally mature, and the interest thereon semi-annually, which said bonds and coupons, when issued, shall be non-convertible for any cause whatsoever, and the said bonds and coupons when so redeemed, either before or at maturity, shall be cancelled, and it shall be the duty of the County Commissioners for Montgomery County to immediately cancel the same.