

SEC. 5. *And be it enacted*, That the school commissioners aforesaid are hereby authorized and directed to retain each year from the sum of money appropriated by the county for the support of the public schools of Anne Arundel County a sum of money sufficient to meet the interest and to create a sinking fund to pay the principal of said bonds until the last of them shall be paid and cancelled; said bonds and coupons shall be payable at Annapolis, Maryland.

SEC. 6. *And be it enacted*, That said bonds shall be issued in five series, each consisting of one-fifth of the amount of bonds to be issued and shall be redeemable as follows, the first series two years after date, the second series four years after date, the third series six years after date, the fourth series eight years after date, the fifth series ten years after date; and said bonds shall be advertised and sold to the highest bidder, but shall not be sold for less than par.

SEC. 7. *And be it enacted*, That for the purpose of paying said bonds at their several maturities the school commissioners for the year 1918, and annually thereafter shall reserve the sum of \$1,000 as part of the principal of said debt; said amounts so annually reserved shall be kept by the school commissioner entirely separate and distinct from the general school funds and shall be accounted for by the examiner in his annual statement to the county commissioners, as a sinking fund for the redemption of said bonds at maturity. And the County School Examiner shall from time to time in each year deposit in such bank as the school funds are now deposited on interest to be used for the redemption or purchase of any such bonds which upon redemption or purchase shall be immediately burned by the examiner and the clerk to the county commissioners acting in conjunction. No part of said sinking fund shall be diverted to any other purpose; and should the school examiner or other person having charge of the sinking fund permit the same to be applied to any other purpose, and the person or persons who shall divert said fund shall be deemed guilty of a misdemeanor, and on conviction shall be subject to a fine of not less than the amount so diverted, or to imprisonment in the Maryland Penitentiary for not less than six months or more than three years.

SEC. 8. *And be it enacted*, That the examiner shall keep a separate account of the money collected each year by him for and applied towards the payment of the interest and deposited to meet the principal of said bonds at maturity and no part