SEC. 2. *And be it enacted,* That the said bonds shall be issued in denominations of five hundred dollars, with coupons attached thereto, for the payment of the interest thereon semi-annually on the first day of January and July in each and every year until the maturity thereof, said coupons to have the signature of the town treasurer printed or written thereon. Said bonds shall be dated the first day of July, A. D. 1910; shall bear interest from the date thereof at a rate not exceeding five per cent. per annum, payable semi-annually as aforesaid, and shall be exempt from State, county and municipal taxation. The said bonds shall be numbered from one to one hundred, both inclusive, and shall be so issued that two thousand dollars ($2,000) thereof, or four of said bonds, shall mature in every year from the date of issuing the same until the whole shall have been paid off and redeemed; that is to say, that bonds Nos. 1, 2, 3 and 4 shall be due and payable on the first day of July, 1911; bonds Nos. 5, 6, 7 and 8 shall be due and payable on the first day of July, 1912; and so on, according to their consecutive numbers; four of said bonds shall be due and payable on the first day of July in every year succeeding their issuance until the whole shall have been paid and redeemed, and whenever any bond or bonds shall have been paid or redeemed it or they shall be cancelled and destroyed by the Commissioners of Cambridge, and a note thereof made on the minute book of the office.

SEC. 3. *And be it enacted,* That when the said bonds shall be properly prepared and duly executed, as herein prescribed, the said "The Commissioners of Cambridge" shall advertise the same in two newspapers published in said town of Cambridge, and in a newspaper in Baltimore City, if they shall deem it advisable, inviting sealed proposals for the purchase of said bonds, or any part thereof, with the privilege to the said commissioners to reject any and all bids; provided that no bid shall be accepted at less than par, together with such interest, if any, as may have accrued from the first day of July, 1910, the date of said bonds. The commissioners of Cambridge aforesaid may advertise the said bonds for such length of time, as in their discretion is adequate notice to the public, and may offer all of said bonds for sale at the same time, or may offer them at different intervals in such instalments and amounts as they may deem advantageous to the town in carrying on the work for which the same are issued. The money arising from the sale of said bonds, as well as that collected from assessments made on abutting property, as hereinafter provided, shall be kept as a separate fund by the town treasury, to be exclusively used for the purposes of this Act, and all taxes levied and col-