

Roads Commission, if required, a bond in such amount and penalty as the State Roads Commission shall require for the satisfactory performance of all the terms and conditions of said permit.

SEC. 14. *And be it further enacted*, That this Act shall take effect from the date of its passage.

Approved April 13th, 1914.

CHAPTER 764.

AN ACT to authorize the County Commissioners of Wicomico County, State of Maryland, to issue bonds for the purpose of making additions and improvements to the High School Buildings in Salisbury and Nanticoke, to be known as "School Improvement Bonds," and to levy and collect taxes for the payment of the interest and principal of said bonds."

WHEREAS, The rapid increase in pupils has rendered the high school buildings in Salisbury and Nanticoke inadequate to accommodate the pupils; now, therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That for the purpose of providing funds for making the needed additions and improvements to the High School Buildings in Salisbury and Nanticoke, the County Commissioners of Wicomico County be, and they are hereby authorized and directed to issue and sell bonds, said bonds to be signed by the President thereof and attested by the Treasurer of Wicomico County, with the seal of said County Commissioners attached, to be known as "School Improvement Bonds."

SECTION 2. *And be it further enacted*, That the amount of said bonds shall not in the aggregate exceed \$25,000, to be issued in denominations of \$500 each, on the faith and credit of Wicomico County, bearing interest at a rate not exceeding 5% per annum, payable semi-annually, the said bonds to be made payable in equal series of one, two, three, four, five, six, seven, eight, nine, ten, eleven, twelve and thirteen years, the redemption thereof to commence on the 1st day of January, 1926, said bonds shall be numbered and redeemed as numbered, commencing with number 1, redeeming two bonds the first year and four bonds each year thereafter, commencing with the year 1926, as aforesaid, and the County Commissioners of Wicomico County shall annually levy a tax the year preceding at the time of the