

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Kent County are hereby authorized and directed to borrow on the credit of said County an amount not exceeding forty-eight thousand dollars, and to issue coupon bonds therefor, in sums of not less than one hundred dollars, nor more than one thousand dollars, to be signed by the President of said Board of County Commissioners and countersigned by the Clerk thereof, and under the corporate seal of said Board of County Commissioners, to be designated as "Kent County Public School Bonds," bearing interest at a rate to be fixed by the County Commissioners of Kent County, not exceeding five per centum per annum, payable semi-annually on the first day of July and on the first day of January of each year, which bonds shall be exempt from all County and Municipal taxation in Kent County, and the due or over-due coupons for interest shall be received by the Treasurer of said County in payment of County Taxes. Said bonds shall bear date as of January 1, 1915, and be payable in sums of three thousand dollars in each of the years beginning with nineteen hundred and twenty and each year thereafter until fully paid; said bonds to be numbered consecutively and to be redeemed in the order in which they are numbered.

SEC. 2. *And be it enacted,* That the County Commissioners of Kent County are hereby authorized and directed to advertise at least once a week for four successive weeks in two newspapers published in Kent County and once a week for four successive weeks in a newspaper published in Baltimore City for sealed proposals for the negotiation of said bonds, and on a certain day to be named in said advertisements, said County Commissioners shall in their office in the Court House, in Chestertown, open all the bids received and award the said bonds to the highest bidder, provided no bid less than par shall be accepted.

SEC. 3. *And be it enacted,* That the County Commissioners of Kent County shall in each and every year levy upon the assessable property in Kent County such sums of money as may be necessary to pay the interest on said bonds as said interest shall become due, and also to levy such sums in addition as may be required to pay or redeem said bonds as the same mature from time to time until all said bonds shall have been paid.