

Board of County Commissioners and countersigned by the Clerk thereof, with the seal of the County Commissioners attached. The said bonds to be issued in the denomination of five hundred dollars (\$500.00) each, on the faith and credit of the County of Dorchester and shall be a lien upon the taxable property thereof, and to bear interest from the date of the issue thereof, at the rate of not more than five per centum per annum, payable semi-annually; which said interest to the maturity of each of the said bonds shall be provided for and set forth in the coupons attached to each of said bonds, which said bonds shall be numbered consecutively and shall have printed on them and on the coupons attached to them a distinct reference to this Act authorizing the issue thereof.

SEC. 3. *And be it further enacted*, That the said bonds shall be redeemable as follows: That is to say, two thousand dollars, one year after the date of issue, and two thousand dollars thereof every six months thereafter in each and every succeeding year until the whole amount of said bonds shall have been fully paid.

SEC. 4. *And be it further enacted*, That all of the said bonds shall be dated the 1st day of July, in the year issued, and bear interest from the date thereof, payable semi-annually, at a rate not exceeding five per centum per annum. Said interest to be payable on the 1st day of January and July in each year to the maturity of each of said bonds; four of the said bonds, commencing with No. 1 shall be due and redeemable the 1st day of July, following the date of issue; four more of said bonds, in order according to numbers, shall be due and redeemable on the succeeding 1st day of January, and four more of the said bonds each six months thereafter, until all of said bonds are due and redeemed.

SEC. 5. *And be it further enacted*, That after the said bonds shall have been properly and duly executed as herein prescribed, the said County Commissioners of Dorchester County, are hereby authorized and directed to sell the said bonds at such times and in such numbers as may be necessary for the objects and purposes of this Act, at public sale, to the best advantage, in the discretion of the said County Commissioners, upon not less than thirty days' notice, provided, that the said bonds shall be sold upon competitive bidding, by sealed offers, with the privileges reserved to the County Commissioners of rejecting any and all bids.