

appropriated to them by the County Commissioners for the support of the public schools of Anne Arundel County a sufficient amount of money to meet the interest and to create a sinking fund to pay the principal of said bonds as they mature until the last of said bonds issued under this Act shall have been paid and cancelled.

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 under this Act, and dated from the first day of June, nineteen hundred and sixteen, and shall be redeemable as follows: The first series, five years after date; the second series, ten years after date; the third series, fifteen years after date; the fourth series, twenty years after date; the fifth series, twenty-five years after date; and said bonds shall be advertised and sold to the highest bidder, for cash by the Board of County School Commissioners of Anne Arundel County; provided said bonds shall not be sold for less than their face value.

SEC. 7. *And be it enacted*, That for the purpose of redeeming said bonds at their maturity, and for securing the prompt payment of the interest thereon, said Board of County School Commissioners and their Treasurer shall, for the year nineteen hundred and sixteen, and annually thereafter, reserve a sufficient sum to pay the annual interest on said bonds, and in addition thereto the sum of four hundred dollars of the principal of said debt; and the interest on said bonds shall be received by the Treasurer of Anne Arundel County for taxes upon presentation of the coupons of the current year, and the said coupons taken as payment of taxes shall be accounted for to the County Commissioners by the said Treasurer as other vouchers and payments by him, and thereupon burned and destroyed by the County Commissioners.

SEC. 8. *And be it enacted*, That the four hundred dollars annually reserved by the said Board of County School Commissioners and their Treasurer, as provided by the preceding Section to meet the said bonds issued by the said Board of County School Commissioners, as provided for in this Act, shall be kept by them entirely separate and distinct from any other funds, and shall be accounted for by said Treasurer in his annual statement to the said Board of County School Commissioners, and shall be kept by said Board of County School Commissioners as a sinking fund for the redemption of said