five hundred thousand ($500,000) dollars of said loan shall be dated the 15th day of August, 1922; five hundred thousand ($500,000) dollars of said loan shall be dated the 15th day of February, 1923, and the remaining seven hundred and fifty thousand dollars ($750,000) shall be dated the 15th day of August, 1923. Said loan shall bear interest at a rate to be fixed by the Governor, the Comptroller of the Treasury and the Treasurer of the State, or a majority of them, not to exceed four and one-half per cent. (4½%) per annum, and the said interest shall be paid semi-annually, and the said loan and every part thereof and the interest payable thereon shall be and remain exempt from State, county and municipal taxation, and the principal amount of said loan shall be paid upon the serial annuity plan hereinbelow specified and all within fifteen years after the issuance thereof.

SEC. 2. *And be it further enacted,* That in issuing the certificates of indebtedness for said loan as herein specified in Section 1, the Governor, the Comptroller of the Treasury and the Treasurer of this State, or a majority of them, shall issue said certificates according to what is known as the serial annuity plan, and each series as issued shall be lettered, beginning with the letter A, and so on down the alphabet until the entire amount of one million seven hundred and fifty thousand ($1,750,000) dollars shall have been issued, so that the entire principal shall be redemable as follows:

$500,000 of said loan, bearing date the 15th day of August, 1922, shall be redeemable as follows:

Series A	$29,000	August 15, 1925
Series B	30,000	August 15, 1926
Series C	32,000	August 15, 1927
Series D	33,000	August 15, 1928
Series E	35,000	August 15, 1929
Series F	36,000	August 15, 1930
Series G	38,000	August 15, 1931
Series H	40,000	August 15, 1932
Series I	42,000	August 15, 1933
Series J	44,000	August 15, 1934
Series K	45,000	August 15, 1935
Series L	47,000	August 15, 1936
Series M	49,000	August 15, 1937

$500,000 of said loan, bearing date the 15th day of February, 1923, shall be redeemable as follows: