

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 hereinafter specified, and all within fourteen (14) years after the issuance thereof.

SEC. 4 *And be it further enacted*, That in issuing the certificates of indebtedness for said loan as herein provided in Section 3, 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 down the alphabet until the said amount of seven hundred thousand dollars (\$700,000.00) or so much thereof as it may be necessary to issue shall have been issued, so that the entire principal shall be redeemable as follows:—

Series A....	\$50,000.00	1 year from date fixed for said loan.
Series B....	\$50,000.00	2 years from date fixed for said loan.
Series C....	\$50,000.00	3 years from date fixed for said loan.
Series D....	\$50,000.00	4 years from date fixed for said loan.
Series F....	\$50,000.00	6 years from date fixed for said loan.
Series E....	\$50,000.00	5 years from date fixed for said loan.
Series G....	\$50,000.00	7 years from date fixed for said loan.
Series H....	\$50,000.00	8 years from date fixed for said loan.
Series I....	\$50,000.00	9 years from date fixed for said loan.
Series J....	\$50,000.00	10 years from date fixed for said loan.
Series K....	\$50,000.00	11 years from date fixed for said loan.
Series L....	\$50,000.00	12 years from date fixed for said loan.
Series M....	\$50,000.00	13 years from date fixed for said loan.
Series N....	\$50,000.00	14 years from date fixed for said loan.

SEC. 5. *And be it further enacted*, That the Governor, Comptroller of the Treasury and Treasurer, constituting the Board of Public Works, or a majority of them, are hereby authorized and directed to have prepared proper certificates of indebtedness of the State in good and sufficient form to aggregate the amount of seven hundred thousand dollars (\$700,000.00), or so much thereof as may be necessary for the purposes of this Act, as evidence of such loan; such certificates of indebtedness shall bear date as of the time of their issue, as provided in Section 3 of this Act, and shall not be issued in less sums than one hundred dollars (\$100.00) or any multiple thereof. Each of said certificates shall be signed by the Treasurer of the State and countersigned by the Comptroller