county to the amount of two hundred fifty thousand dollars ($250,000.00) in all; that is to say, one hundred and twenty thousand dollars ($10,000.00) in the year 1922 and one hundred and thirty thousand dollars ($130,000.00) in the year 1923, and to issue bonds therefor, under the corporate seal of said County Commissioners, to be signed by the President of the Board of said County Commissioners and countersigned by the clerk thereof, in sums of one thousand dollars ($1,000.00), bearing interest from date of issue thereof at the rate of four and three-fourths per cent. per annum, payable semi-annually, of which said bonds ten thousand dollars ($10,000.00) shall be so drawn as to mature on the first day of January, 1945, and fifteen thousand dollars ($15,000.00) on the first day of January in each consecutive year thereafter, to and including the first day of January, 1961; and said bonds shall have written or printed on them a distinct reference to the Act directing the issue of the same, and said bonds when issued shall be exempt from state, county and municipal taxation in Maryland.

SEC. 2. *And be it further enacted,* That the County Commissioners shall cause to be levied and collected from the assessable property in Frederick County such taxes as shall be sufficient to pay for the interest on the outstanding bonds issued in pursuance of this Act, as the same shall fall due, and also such further and additional sums as may be required to retire and redeem said bonds when and as the same shall mature, until all of them shall have been redeemed, and said taxes shall be collected in like manner as other taxes levied in said county are collected, and when collected shall be applied to the payment of the interest on outstanding bonds and the redemption of the same as they mature and become payable.

SEC. 3. *And be it further enacted,* That the said bonds shall be sold, after due advertisement by the County Commissioners, to the highest bidder or bidders; provided, however, that none of said bonds shall be sold for less than par value.

SEC. 4. *And be it further enacted,* That the County Commissioners shall advertise and sell said bonds, as above provided, and shall pay over the proceeds of the sale of said bonds to the Board of Education of Frederick County, to be by it applied to the purposes and for the objects set forth in this Act, and said Board of Education shall account for the same and the expenditure thereof in the same manner as it accounts for other moneys passing through its hands.