

Harford County, Maryland, the County Commissioners of Harford County be and they are hereby authorized, empowered and directed to issue serial bonds upon the faith and credit of said Harford County, to be signed by the President thereof, and attested by the Treasurer of said Harford County, and the seal of said County Commissioners attached thereto, to be known as "Public School Improvement Bonds of Harford County, Maryland."

SEC. 2. *And be it further enacted*, That the amount of said bonds shall not exceed in the aggregate the sum of two hundred and fifty thousand (\$250,000) dollars, to be issued in denominations of one hundred dollars or any multiple thereof, on the faith and credit of Harford County, Maryland; said bonds to be issued, dated and to draw interest from the first day of January of the year following the referendum vote, provided for in Section 6 herein following. Said bonds to be exempt from state, county and municipal taxation, to bear interest at a rate not exceeding six per centum per annum, payable on the first days of July and January of each year and to be so issued that twelve thousand five hundred (\$12,500) dollars of said bonds shall mature and become payable on January 1st of the year following the date of issue of said bonds, and twelve thousand five hundred (\$12,500) dollars on January 1st each year thereafter, until the entire issue of bonds shall have matured and been paid; and said bonds shall be sold after due advertisement, to the highest bidder or bidders and said Commissioners shall have the right to reject any or all bids.

SEC. 3. *And be it further enacted*, That the County Commissioners of Harford County be and they are hereby authorized and directed to levy annually on the taxable property of said county, a sum of money sufficient to pay the interest on said bonds and to redeem said bonds as they mature and become payable, and said taxes shall be collected in like manner as other taxes in said county, and when collected shall be applied to the payment of the interest on said bonds and to the redemption of said bonds as they mature and become payable.

SEC. 4. *And be it further enacted*, That when said bonds are properly prepared and duly executed as described, the County Commissioners of Harford County are hereby authorized and required to sell said bonds to the best possible advantage at public or private sale, at such time or times and in such amounts, and on such notice as they may deem best, at