- SEC. 2. And be it further enacted, That the said, The County Commissioners for Dorchester County, be and they are hereby authorized, empowered and directed to issue the said bonds in the denomination hereinafter provided; the same to be signed by the President of The County Commissioners for Dorchester County and countersigned by the Clerk thereof, with the seal of The County Commissioners for Dorchester County attached. The said bonds to be issued in the denomination of one thousand dollars (\$1,000.00) each, on the faith and credit of the County of Dorchester, and shall be a lien upon the taxable property thereof, and to bear interest from the date of the issue thereof, at the rate of not more than four and one-half per centum per annum, payable semi-annually; which said interest to the maturity of each of the said bonds shall be provided for and set forth in the coupons attached to each of said bonds, which said bonds shall be numbered consecutively and shall have printed on them and on the coupons attached to them a distinct reference to this Act authorizing the issue thereof.
- SEC. 3. And be it further enacted, That the said bonds shall be redeemable as follows: That is to say, ten thousand dollars, on July 1, 1923, and ten thousand dollars, in each and every succeeding year until the whole amount of said bonds shall have been fully paid.
- SEC. 4. And be it further enacted, That all of the said bonds shall be dated the First day of July, 1922, and bear interest from the date thereof, payable semi-annually, at a rate not exceeding four and one half per centum per annum. Said interest to be payable on the First day of January and July in each year to the maturity of each of said bonds; ten of the said bonds, commencing with No. 1, shall be due and redeemable the First day of July, 1923, ten more of said bonds, in order according to numbers, shall be due and redeemable on the succeeding First day of July, and ten more of the said bonds each year thereafter, until all of said bonds are due and redeemed.
- SEC. 5. And be it further enacted, That after the said bonds shall have been properly and duly executed as herein prescribed, the said, The County Commissioners for Dorchester County, are hereby authorized and directed to sell the said bonds at such times and in such numbers as may be necessary for the objects and purposes of this Act, at public sale, to the