

county to purchase new school sites, additional land for old sites, for the erection of new school buildings, for additions, alterations and improvements in old school buildings, for equipping, heating, lighting, ventilating and additional sanitation in old and new school buildings, and for paving and walling school grounds in Allegany County.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Allegany County, in order to provide funds necessary for the purchase of new school sites, additional land for old sites, for the erection of new school buildings, for additions, alterations and improvements in old school buildings, for equipping, heating, lighting and ventilating old and new school buildings in Allegany County, are hereby authorized and directed to borrow money on credit of said Allegany County, and to issue and sell bonds therefor to an amount not to exceed one million dollars (\$1,000,000) under the corporate seal of said Board of County Commissioners of Allegany County to be signed by the President of said Board of County Commissioners of Allegany County and to be countersigned by the Clerk thereof, in denominations of one hundred dollars (\$100.00), five hundred dollars (\$500.00) or one thousand dollars (\$1,000.00), each as may seem advisable to said Board of County Commissioners of Allegany County, five hundred thousand dollars (\$500,000.00) of said bonds to be dated July 1st, nineteen hundred twenty-two (1922) and five hundred thousand dollars (\$500,000.00) of said bonds to be dated July 1st, nineteen hundred twenty-three (1923) and all of said bonds to bear interest from date, payable semi-annually at a rate not to exceed five per cent (5%) per annum to be determined by said County Commissioners of Allegany County, said bonds when issued shall have written or printed on them a distinct reference to the Act directing the issue of the same and shall be designated respectively "Allegany County School Bond Issue of Nineteen Hundred Twenty-two" and "Allegany County School Bond Issue of Nineteen Hundred Twenty-three," and the said bonds when issued shall be exempt from municipal and county taxation in Allegany County.

SEC. 2. *And be it enacted,* That said bonds shall be so issued that a series of said issue designated "Allegany County School Bond Issue of Nineteen Hundred Twenty-two" to the amount of fifty thousand dollars (\$50,000.00), shall mature and become payable on the first day of July, nineteen hundred thirty-six, and a like series to the amount of fifty thousand dollars