

terms and manner of said bond issue; and providing that before any of said bonds be issued the question of the issuance thereof shall be approved by a majority vote of the registered voters of Baltimore County voting at the election to be held in said county on the Tuesday after the first Monday in November, 1922.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Baltimore County are hereby authorized and empowered to borrow money on the faith and credit of said county and to issue and sell coupon bonds therefor to an amount not to exceed three million (\$3,000,000) dollars in denominations of one hundred (\$100) dollars and multiples thereof, to bear interest at such rate as the County Commissioners of Baltimore County may determine, not exceeding five percentum per annum, said interest to be payable semi-annually on the first days of February and August in each and every year, coupons to be attached to said bonds for each of said semi-annual interest payments to be signed by the President of said County Commissioners, the said signature to said coupons either to be printed or written thereon, the said bonds also to be signed by the said President and by the Treasurer of said county and to have the corporate seal of said county affixed thereto and said loan and every part thereof and the interest payable thereon shall be and remain exempt from State, county and municipal taxes.

SEC. 2. *And be it further enacted,* That seven hundred and fifty thousand (\$750,000) dollars of said bonds shall be dated the first of February, 1923, seven hundred and fifty thousand (\$750,000) dollars the first day of February, 1924, seven hundred and fifty thousand (\$750,000) dollars shall be dated the first day of February, 1925, seven hundred and fifty thousand (\$750,000) dollars of said bonds shall be dated the first day of February, 1926, and all of said bonds shall be sold in series according to their maturity and each series lettered alphabetically with a different letter or letters, beginning with the letter A, and the bonds of each series numbered consecutively beginning with number one. And said bonds shall be so issued that the principal of said loan shall accrue and be payable as follows:

\$25,000.00 on February 1, 1924.

30,000.00 on February 1, 1925.

35,000.00 on February 1, 1926.