

hereby created to be known as the "Baltimore-Southern Maryland Trunk Line Road Loan of 1922," to the amount of one million dollars (\$1,000,000). Two hundred and fifty thousand dollars (\$250,000) of said loan shall be dated the 15th day of August, 1922; two hundred and fifty thousand dollars (\$250,000) shall be dated August 15, 1923; two hundred and fifty thousand dollars (\$250,000) shall be dated August 15, 1924; and two hundred and fifty thousand dollars (\$250,000) shall be dated August 15, 1925. Said loan shall bear interest at a rate to be fixed by the Governor of the State, the Comptroller of the Treasury and the Treasurer of the State, or a majority of them, not to exceed four and one-half ( $4\frac{1}{2}\%$ ) per centum per annum, and the said interest shall be paid semi-annually, and the said loan and every part thereof, and the interest payable thereon, shall be and remain exempt from State, county and municipal taxation, and the principal amount of said loan shall be paid upon the serial annuity plan hereinbelow specified, and all within fifteen years after the issuance thereof.

SEC. 2. *And be it further enacted,* That in issuing the certificates of indebtedness for said loan as herein provided in Section 1, the Governor, the Comptroller of the Treasury and the Treasurer of the State, or a majority of them, shall issue said certificates according to what is known as a serial annuity plan, and the series as issued shall be lettered beginning with the letter "A," and so on down the alphabet until the said amount of one million dollars (\$1,000,000) shall have been issued, so that the entire principal sum shall be redeemable as follows:

Two hundred and fifty thousand dollars (\$250,000) of said loan bearing date of August 15, 1922, shall be redeemable as follows:

Series.	Amount.	Redeemable.
A	\$14,000.00	August 15, 1925
B	15,000.00	August 15, 1926
C	16,000.00	August 15, 1927
D	16,000.00	August 15, 1928
E	17,000.00	August 15, 1929
F	18,000.00	August 15, 1930
G	19,000.00	August 15, 1931
H	20,000.00	August 15, 1932
I	21,000.00	August 15, 1933
J	22,000.00	August 15, 1934
K	23,000.00	August 15, 1935