

CHAPTER 361.

AN ACT to authorize, empower and direct the County Commissioners of Cecil County to issue bonds on the credit of said county in an amount not to exceed one hundred and fifty thousand (\$150,000) dollars for the procuring of a site or sites and the erection of new public school building or buildings thereon, of enlarging, improving or repairing old school buildings, of remodeling, consolidating or equipping the same, in Cecil County, Maryland, and to provide for a committee to survey and determine the needs of the various communities of the county in reference to school buildings and equipment, and in what proportions said sum of money shall be spent in the various communities of said county, and to provide for a referendum vote on said proposed bond issue.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Cecil County be, and they are hereby authorized, empowered and directed to issue serial coupon bonds on the credit of said county to an amount not to exceed one hundred and fifty thousand (\$150,000) dollars, said bonds to be issued in sums of one hundred (\$100) dollars, or any multiple thereof, to be signed by the president of the Board of County Commissioners of said county and countersigned by the clerk of said Board, to bear interest at a rate of five per centum per annum, payable semi-annually on January first and July first in each and every year during which said bonds shall be outstanding and remain unpaid, and to be exempt from State, county and municipal taxation. The said bonds shall have printed on them a distinct reference to the Act authorizing their issue, and shall be designated as Cecil County School Bonds.

SEC. 2. *And be it further enacted,* That the said bonds shall be dated January 1, 1923, and so issued that bonds to the extent of five thousand (\$5,000) dollars shall mature and become payable on January 1, 1927, and five thousand (\$5,000) dollars on January 1st of each year thereafter until the entire issue of bonds shall have matured and been paid; and said bonds shall be sold after due advertisement in at least one newspaper of Cecil County, asking for sealed bids for said bonds, to the highest bidder or bidders, and said Commissioners shall have the right to reject any or all bids. The proceeds of the sale of said bonds shall be paid over to the Board of Education of