

Board of County Commissioners of said county and signed by the Clerk of said Board, to bear interest at a rate not exceeding five per centum per annum payable semi-annually on January 1st and July 1st in each and every year during which said bonds shall be outstanding and remain unpaid, and to be exempt from State, Municipal and County taxes. The said bonds shall have written on them a distinct reference to the Act authorizing the issue, and shall be designated as Washington County School Bonds.

SEC. 2. *And be it further enacted*, That the said bonds shall be dated July 1st, 1922, and so issued that bonds to the extent of one hundred thousand (\$100,000.00) dollars shall mature and become payable on July 1, 1927, and twenty thousand (\$20,000.00) dollars on July 1st of each and every year thereafter until the entire issue of said bonds shall have matured and been paid; and said bonds shall be sold after due advertisement, in at least one newspaper printed in Hagerstown, Maryland, and in at least one newspaper printed in the City of Baltimore, asking for sealed bids for said bonds, to the highest bidder or bidders and the said Commissioners shall have the right to reject any or all bids.

SEC. 3. *And be it further enacted*, That the proceeds of the sale of said bonds shall be paid over when necessary to pay for any site, buildings or repairs purchased, constructed or repaired, as contemplated under this Act, and after the receipt thereof by the said Board of County Commissioners to the Board of Education of Washington County to be used by said Board of Education as in their judgment seems most advisable for the purchase of land for a site for and the erection, completion and equipment of such new school buildings, including a new High School, in Hagerstown, Maryland, at a maximum cost of not more than two hundred thousand (\$200,000) dollars, and the erection or repair of other school buildings in Washington County at such place or places as the Board of Education may deem most necessary, provided that not more than sixty thousand (\$60,000) dollars be used at any one place outside of Hagerstown. Said proceeds from the sale of said bonds to be used when necessary to pay for any site or the erection, completion and equipment of any building or buildings or repairs on old buildings needful for the proper comfort of the scholars or the preservation of existing buildings now used for school purposes.