

said county a sum not to exceed one hundred thousand dollars (\$100,000) and to issue and sell coupon bonds therefor, and to use the proceeds thereof for the purpose of constructing and permanently improving the public roads of said county; providing for the payment of said loan, principal and interest, by the levy of taxes; providing generally for the time, 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 Kent 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 Kent County be and they 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 one hundred thousand (\$100,000) dollars in denominations of one hundred (\$100) dollars and multiples thereof, to bear interest at such rate as the said County Commissioners may determine, not exceeding five per centum per annum, said interest to be payable semi-annually on the first days of January and July 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 the 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 Clerk to the County Commissioners 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.

SECTION 2. *And be it further enacted,* That twenty-five thousand (\$25,000) dollars of said bonds shall be dated the first of July 1923, twenty-five thousand (\$25,000) dollars the first day of July 1924, twenty-five thousand (\$25,000) dollars shall be dated the first day of July 1925, twenty-five thousand (\$25,000) dollars of said bonds shall be dated the first day of July 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 one thous-