

shall bear interest at the rate of five per cent. per annum, payable semi-annually, on the first day of July and January of each year; shall be signed by the President of said County Commissioners of Somerset County; attested by the Treasurer of said Somerset County, and the seal of said County Commissioners of Somerset County attached thereto, and the said bonds shall be exempt from State, county and municipal taxation, and the coupons or the interest on said bonds shall be received in payment of taxes levied and assessed by said County Commissioners of said Somerset County.

SEC. 2. *And be it further enacted,* That said bonds shall be issued to mature as follows, that is to say, seven thousand five hundred dollars (\$7,500.) thereof on the first day of January, 1926, and annually thereafter on the first day of January in each year the sum of seven thousand five hundred dollars (\$7,500.) of said bonds shall mature and be paid until all of said bonds have been matured and have been paid, the last seven thousand five hundred dollars (\$7,500.) thereof maturing on the first day of January, 1945.

SEC. 3. *And be it further enacted,* That the County Commissioners of Somerset County shall levy each year in advance at the time of making their regular levy, a tax sufficient to meet and pay the bonds which shall mature the year next following said levy, and to pay the interest which shall fall due on all of said bonds outstanding, during the year next succeeding said levy, and said taxes shall be collected as other County taxes are collected.

SEC. 4. *And be it further enacted,* That said bonds when prepared and executed as hereinbefore provided, shall be sold by the County Commissioners of said Somerset County either at public or private sale, at such time or times, but not later than April the first, nineteen hundred and twenty-five, and on such notice as the said County Commissioners may deem proper, but at not less than the par value thereof and accrued interest, and if sold at private sale, such sale shall be made only after competitive bidding by sealed offers with the privilege of rejecting any and all bids, and the County Treasurer of Somerset County shall keep a register of said bonds with the name or names of the purchasers, and the amount realized from said sales, and the date of maturity of the several bonds, and shall enter therein when each of said bonds shall be redeemed.