

of County Commissioners of Caroline County, the clerk to said Commissioners, attested by the corporate seal of said county, and countersigned by the County Treasurer; said bonds to bear interest at the rate not exceeding five per centum per annum, payable semi-annually, and each of said bonds to be in the sum of one thousand dollars (\$1,000), and numbered consecutively from one to sixty inclusive, and dated the first day of July, 1924, the numbers one to five inclusive of said bonds shall be due and payable on the first day of January, 1929, and thereafter five of said bonds shall mature and be payable each consecutive year from the maturity of bonds numbers one to five inclusive in the order of the consecutive numbers of said bonds, and all bonds issued under the authority of this Act shall be exempt from County, State and Municipal taxation.

SEC. 2. *And be it further enacted*, That no bonds shall be issued under the authority conferred by this Act until at least two weeks' notice, stating the time and place at which the bids for said bonds will be received and opened, shall have been given in two newspapers published in Caroline County, and one newspaper published in Baltimore City, and such other notice as the County Commissioners shall deem expedient; and said bonds so advertised, shall be sold to the highest bidder for cash; provided the County Commissioners may reject any or all bids for said bonds and readvertise and sell the same as hereinbefore specified and so on until a sale satisfactory to said Commissioners is made; but no bonds shall be sold at any time for less than nine hundred and fifty dollars (\$950.00) with accrued interest.

SEC. 3. *And be it further enacted*, That the said County Commissioners are hereby authorized and empowered to apply the net proceeds of the sale of said bonds, or so much thereof as may be necessary to the repayment to the State Roads Commission the amounts of money advanced to Caroline County by the State Roads Commission and now remaining unpaid, and the surplus, if any there be, shall be deposited with the General Fund of said county.

SEC. 4. *And be it further enacted*, That the bonds issued under the authority of this Act shall be designated as "County Funding Bonds" and the money arising from the sale thereof shall be paid to the joint order of the President of the Board of County Commissioners for Caroline County and the County Treasurer thereof, and shall be deposited by the County