

County be, and they are hereby, authorized, empowered and directed to issue serial coupon bonds on the faith and credit of said County, to the amount of One Hundred and Eighty Thousand Dollars (\$180,000) par value, said bonds to be issued in denominations of One Hundred Dollars (\$100) or any multiple thereof, to bear interest at a rate not exceeding five per centum (5%) per annum, payable semi-annually on the first day of January and the first day of July, in each year during which said bonds shall be outstanding and remain unpaid, to be signed by the President of the Board of County Commissioners of said County, and by the Treasurer of said County, (provided that the coupons for the interest thereon may be authenticated by the engraved, lithographed or printed signature of the President of said Board of County Commissioners) to have the corporate seal of said Board of County Commissioners of Howard County affixed thereto, and to be exempt from all State, County and Municipal taxes. The said bonds shall have written or printed on them a distinct reference to the Act authorizing the issue, and shall be designated as "HOWARD COUNTY SCHOOL BONDS OF 1924."

SEC. 2. *And be it further enacted,* That the said bonds shall be dated July 1st, 1924, and shall be issued according to what is known as the serial annuity plan, and the series shall be lettered beginning with the letter "A" and so on down the alphabet until the said amount of One Hundred and Eighty Thousand Dollars (\$180,000) shall have been issued, so that the entire principal sum shall be redeemable as follows:

Series	Amount	Redeemable
A .....	\$ 2,000	July 1, 1927
B .....	2,000	July 1, 1928
C .....	2,000	July 1, 1929
D .....	2,000	July 1, 1930
E .....	3,000	July 1, 1931
F .....	3,000	July 1, 1932
G .....	3,000	July 1, 1933
H .....	4,000	July 1, 1934
I .....	4,000	July 1, 1935
J .....	4,000	July 1, 1936
K .....	5,000	July 1, 1937
L .....	5,000	July 1, 1938
M .....	5,000	July 1, 1939
N .....	6,000	July 1, 1940
O .....	6,000	July 1, 1941