

of the holders of said bonds to receive payment of principal and interest thereon shall not be affected by the failure of either the Board of Education of Baltimore County or the County Commissioners of Baltimore County, or their officers or agents to do acts required of them by the terms of this Act, in connection with the erection and equipment of new public school buildings and the purchase of land necessary therefor and the permanent improvement of old public school buildings in said county as provided for by this Act or in connection with the creation of the sinking fund providing for the payment of the bonds hereby authorized.

Approved March 5, 1924.

CHAPTER 32.

AN ACT to authorize and empower the County Commissioners to borrow upon the faith and credit of said county, the sum of five hundred thousand (\$500,000.) dollars; to execute the promissory notes or certificates of indebtedness of said county therefor; to pay said sum to the Board of Education of Baltimore County for the erection and equipment of new public school buildings and the permanent improvement of old public school buildings in said county; and providing for the payment of the principal of said loan by the proportion of the proceeds from the sale of bonds as provided for in Chapter 243, Acts of 1922, General Assembly of Maryland, to be dated February 1st, 1925, and February 1st, 1926, payable upon the sale thereof to the County Board of Education; and providing for the payment of the principal of said loan, in event for any reason the proceeds from sale of the said bonds is not available, by a direct tax on the assessable property in Baltimore County; and providing for the payment of interest on said loan and expense incident thereto, exclusively by a direct tax on the assessable property in said county.

WHEREAS, By virtue of the power and authority of Chapter 243 of the Acts of the General Assembly of Maryland of 1922, the County Commissioners of Baltimore County were authorized and empowered to borrow upon the faith and credit of said county a sum not to exceed three million (\$3,000,000) dollars and to pay out of the proceeds thereof to the County Board of Education of Baltimore County not exceeding the