

of the Commissioners of Millington to an amount not exceeding ten thousand (\$10,000.00) dollars, in sums not less than one hundred (\$100.00) dollars, to be signed by the Commissioners of Millington under the corporate seal of said Commissioners, to be designated as "Millington Building Bonds," bearing interest at a rate to be fixed by the Commissioners of Millington not exceeding six per centum per annum, payable semi-annually on the first day of July and the first day of January of each year; said bonds to be exempt from all State, County and Municipal taxation and the due or overdue coupons for interest on same shall be received by the Commissioners of Millington in payment of town taxes; said bonds shall bear date as of July 1, 1924, and be payable in sums of five hundred (\$500.00) dollars in each of the years beginning with the first day of July, 1925, and each year thereafter until fully paid; said bonds to be numbered consecutively, and shall be redeemed in the order in which they are numbered, but said bonds shall be redeemable at the option of the Commissioners of Millington after ten years from the date of issue.

SEC. 2. *And be it further enacted,* That said Commissioners of Millington are hereby authorized and directed to advertise at least once a week for four successive weeks in two newspapers published in Kent County and a newspaper published in the City of Baltimore for sealed proposals for the negotiation of said bonds, and on a certain day, to be named in said advertisement, the said Commissioners of Millington shall, in the presence of such person or persons as may be interested in said bonds, open all bids received and award the bonds to the highest bidder, provided no bids less than par shall be accepted and reserving to the Commissioners of Millington the right to reject any and all bids and to readvertise at any time for new bids.

SEC. 3. *And be it further enacted,* That the Commissioners of Millington shall create an annual sinking fund beginning with the year 1924 for the payment of interest and for the redemption of said bonds, and if said sinking fund cannot be made sufficient under the present authorized levy or any future authorized levy to pay the interest on said bonds and the one-twentieth part of said bonded debt as it matures, the said Commissioners of Millington are hereby authorized to levy and collect annually a tax upon the taxable property in the town of Millington a sum sufficient to provide for the payment