

After the receipt of the proceeds from the sale of said bonds by the Board of Education of Washington County from the County Commissioners of Washington County, the said Board of Education of Washington County shall deposit in a bank in Washington County, Maryland, paying the highest rate of interest the said money, when and as received, until the same is actually used by the said Board of Education for the purposes aforesaid, provided, however, that said Board of Education shall have the right to reject any or all bids from banks for deposit of said money and shall have the right to demand and secure from any bank bidding for deposit of said money a bond of indemnity in form and with such provisions as will guarantee, secure and save harmless said money so deposited from any possible loss whatsoever. Said proceeds from the sale of said bonds and any interest accrued thereon to be used when necessary in the judgment of said Board of Education of Washington County to pay for any site or the erection, completion and equipment of any building or buildings or repairs on old buildings needful for the proper comfort of the scholars or the preservation of existing buildings now used for school purposes.

Provided, however, that if any balance remains after providing for the purchase of sites and erection, completion and equipment of the aforesaid buildings, the said Board of Education may, in its discretion, expend the said balance for the repair and equipment of any existing school building or buildings or for the erection and equipment of any additional school building or buildings which it may deem necessary.

SEC. 4. *And be it further enacted*, That the County Commissioners of Washington County be and they are hereby authorized and directed to levy annually on the taxable property of said county a sum of money sufficient to pay the interest on said bonds and to redeem said bonds as they mature and become payable and said taxes shall be collected in like manner as other taxes in said county, and when collected shall be applied to the payment of the interest on said bonds and to the redemption of said bonds as they mature and become payable.

SEC. 5. *And be it further enacted*, That the Board of Education of Washington County shall publish within ninety (90) days after the completion of any buildings provided for in this Act, in at least one newspaper in Hagerstown, a complete statement in detail, showing the cost of the site, the building and equipment thereof.