

School Bond Issue of Nineteen Hundred Twenty-seven" to the amount of fifty thousand dollars (\$50,000.00), shall mature and become payable on the first day of July, 1931, and a like series to the amount of fifty thousand dollars (\$50,000.00) on the first day of July in each and every year thereafter, until all of said bonds of said issue shall have been redeemed; and that said bonds shall be so issued, that a series of the said issue, designated "Allegany County School Bond Issue of Nineteen Hundred Twenty-eight (1928)" to the amount of twenty-five thousand dollars (\$25,000.00) shall mature and become payable on the first day of July, 1946, and a like series to the amount of twenty-five thousand dollars (\$25,000.00) on the first day of July in each and every year thereafter, until all of said bonds of said issue shall have been redeemed, and said bonds shall be sold, after due advertisements by the said County Commissioners of Allegany County, to the highest bidder or bidders.

SEC. 3. *And be it enacted*, That the County Commissioners shall annually cause to be levied and collected from the assessable property in Allegany County a tax which shall be sufficient to pay the interest on said bonds and also to redeem all of said bonds which shall mature during that year; and said tax shall be collected in like manner as other taxes levied in said county are collected, and when collected shall be applied to the payment of the interest on said bonds and to their redemption as and when they mature.

SEC. 4. *And be it enacted*, That the County Commissioners shall, when notified by the Board of Education of Allegany County that they desire to avail themselves of the provisions of this Act and of the approximate amount of money that they will require for the purpose aforesaid, from time to time advertise and sell said bonds as above provided or so many thereof as shall be necessary to produce the sum designated by the Board of Education of Allegany County, but in no event shall the credit of the county be pledged to an amount in excess of five hundred thousand dollars (\$500,000.00) and the County Commissioners shall pay over the entire proceeds of the sale of said bonds to said Board of Education of Allegany County, who shall account for the same and the expenditures thereof in the same manner as they account for other money passing through their hands.