

Board of County Commissioners of said County and countersigned by the Clerk of said Board, to bear interest at a rate not exceeding five per centum per annum, payable semi-annually, each and every year during which said bonds shall be outstanding and remain unpaid, and to be exempt from State, Municipal and County taxation. The said bonds shall have written on them a distinct reference to the Act authorizing the issue and shall be designated as the "Brookeville Pike Grade Crossing Elimination Bonds of 1927."

SEC. 2. *And be it further enacted,* That the said County Commissioners of Montgomery County are authorized and empowered to issue the said bonds and sell the same at such times and in such amounts as they may deem necessary. The said bonds shall be issued in series maturing as said County Commissioners shall determine but none of said bonds shall be issued for longer period than twenty years, from date of issue.

SEC. 3. *And be it further enacted,* That in order to provide for the selling of said bonds to be issued under the provisions of this Act, the said Board of County Commissioners, or a majority of them, are hereby directed to advertise (once a week for four successive weeks before said bonds or any part thereof, shall be issued) in such newspapers at such times and in such manner as may be determined by the said board, that the said Board of County Commissioners will be in readiness at a certain time within fifteen days after the expiration of said notice, to receive bids at such place as may be named in said advertisements, for bonds issued under the provisions of this Act, under such regulations as may be made in the discretion of said County Commissioners, or a majority of them, and the accrued interest between the date of the bonds and the time of sale and delivery of, and payment for, said bonds shall be adjusted with the purchaser or purchasers thereof under such regulations as may be made in the discretion of said County Commissioners, or a majority of them; and at the time mentioned in said advertisements as the time for opening the bids for the proposals thereby called for, the said County Commissioners shall receive such sealed proposals for the purchase of as many of such bonds as may be mentioned or designated in said advertisements; and on the opening of such sealed proposals, as many of said bonds as have been bid for shall be awarded by the County