

sued in denominations of One Hundred (\$100) Dollars or any multiple thereof, to bear interest at a rate not exceeding five per centum (5%) per annum, payable semi-annually, in each year during which said bonds shall be outstanding and remain unpaid, to be signed by the President of the Board of County Commissioners of said County, and countersigned by the Clerk thereof (provided that the coupons for the interest thereon may be authenticated by the engraved, lithographed or printed signature of the President of said Board of County Commissioners), to have the corporate seal of said Board of County Commissioners of Montgomery County affixed thereto, and to be exempt from all State, County and municipal taxes. The said bonds shall have written or printed on them a distinct reference to the Act authorizing the issue, and shall be designated as "Montgomery County School Bonds of 1929."

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 time and in such amounts as they may be called upon so to do by the Board of Education of said County until the whole amount of Four Hundred Seventy-five Thousand (\$475,000) Dollars shall have been issued and sold. The said bonds shall be issued in series maturing as said County Commissioners shall determine, but none of said bond shall be issued for a longer period than forty years from the 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 of Montgomery County, or a majority of them, are hereby directed to advertise once a week four successive weeks before the bonds or any part thereof shall be issued in such newspapers 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