

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That in order to provide for the deficit in constructing and equipping the new building of Charlotte Hall School, in St. Mary's County, including the installation of water, sewerage and lighting systems, a loan is hereby created to be known as "Charlotte Hall School Loan of 1929," to the amount of Fifty Thousand Dollars (\$50,000.00). The said loan shall be dated the first day of August, 1929. The said loan shall bear interest at a rate to be fixed by the Governor of the State, the Comptroller of the Treasury, and the Treasurer of the State, or a majority of them, not to exceed four and one-half per centum per annum, and the said interest shall be paid semi-annually, and the said loan and every part thereof, and the interest payable thereon, shall be and remain exempt from State, county and municipal taxation, and the principal amount of said loan shall be paid upon the serial annuity plan herein below specified, all within fifteen years after the issuance thereof.

SEC. 2. *And be it further enacted,* That in issuing the certificates of indebtedness for said loan as herein provided in Section 1, the Governor, the Comptroller of the Treasury and the Treasurer of the State, or a majority of them, shall issue said certificates according to what is known as a serial annuity plan, and the series as issued shall be lettered beginning with the letter "A" and so on down the alphabet, until the said amount of fifty thousand dollars (\$50,000.00) shall have been issued, so that the entire principal sum shall be redeemable as follows:

| Series | Amount | Redeemable |
|-----------|------------|----------------|
| "A" | \$3,000.00 | August 1, 1932 |
| "B" | 3,000.00 | August 1, 1933 |
| "C" | 3,000.00 | August 1, 1934 |
| "D" | 3,000.00 | August 1, 1935 |
| "E" | 3,000.00 | August 1, 1936 |
| "F" | 4,000.00 | August 1, 1937 |
| "G" | 4,000.00 | August 1, 1938 |
| "H" | 4,000.00 | August 1, 1939 |
| "I" | 4,000.00 | August 1, 1940 |
| "J" | 4,000.00 | August 1, 1941 |
| "K" | 5,000.00 | August 1, 1942 |
| "L" | 5,000.00 | August 1, 1943 |
| "M" | 5,000.00 | August 1, 1944 |