

proved in the resolution of the Board of County Commissioners adopted May 31, 1927, which set forth a schedule of road construction; and

WHEREAS, The Board of County Commissioners have, on the written assurance of the duly elected members from Montgomery County in the Maryland General Assembly authorized the State Roads Commission of Maryland to award these contracts for the construction of State Roads in Montgomery County and the contracts for a number of which roads have been awarded but the construction thereof is not yet completed; and

WHEREAS, The Board of County Commissioners has also for the same reason and purpose borrowed on the faith and credit of Montgomery County additional money which they have advanced to the State Roads Commission of Maryland to pay for roads or portions of roads already constructed in Montgomery County in excess of the proceeds of bond issues authorized by the 1927 Session of the Maryland General Assembly or of Montgomery County's allotment of post and lateral road construction appropriations; and

WHEREAS, It is the purpose of the General Assembly of Maryland to permanently finance or refund to the Treasury of Montgomery County as the case may be, the herein described advances from the Board of County Commissioners of Montgomery County to the State Roads Commission of Maryland, and the completion of the awarded and unfinished contracts for the construction of roads in Montgomery County by the State Roads Commission of Maryland; now therefore:

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of County Commissioners of Montgomery County, be and they are hereby authorized, directed and empowered to issue serial coupon bonds on the faith and credit of said County, to the amount of six hundred ninety-seven thousand (\$697,000) dollars par value, said bonds to be issued in denominations of one hundred dollars (\$100.00) 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