

low Section 234 of said Article, to be known as Sections 234A, 234B, 234C, 234D, and to read as follows:

234A. The County Commissioners of Harford County be and they are hereby authorized and empowered to borrow from time to time upon the faith and credit of Harford County a sum or sums of money not to exceed in the aggregate the sum of seven hundred and fifty thousand dollars (\$750,000) and at a rate of interest not to exceed four per cent. (4%) per annum, for the purpose of extending the present State Roads system in said County.

234B. The said County Commissioners are hereby authorized to borrow, under the provisions of this Act, from such bank, banker or trust company, or from any other source, as they shall from time to time select. The said County Commissioners are authorized to execute and deliver the negotiable promissory note or notes of the County Commissioners of Harford County, to be signed by the president of the said County Commissioners and the Treasurer of Harford County, with the seal of the said County affixed thereto, in such denomination or denominations, payable at such place and at such date or dates, not later than December 31, 1940, as the said County Commissioners shall by resolution provide. The said notes shall bear interest at such rate or rates, not exceeding 4% per annum, as shall be provided by resolution of the County Commissioners, such interest to be evidenced by semi-annual coupons attached to the said notes and bearing the facsimile signature of the Treasurer of Harford County. Said County Commissioners are authorized to borrow under the provisions of this Act by selling the negotiable promissory notes herein authorized, with coupons attached, at a discount less than the principal amount thereof, provided that the coupon interest, together with any such discount, shall not exceed 4% per annum on the principal of said loan. The said loan and every part thereof and every note, coupon or other evidence thereof, and the interest payable thereon, shall be and remain exempt from State, County and Municipal taxation.

234C. The said County Commissioners shall use the proceeds of such loan for the purpose of paying to the State Roads Commission of Maryland, upon the presentation of proper vouchers and demands from said Commission for the construction of roads to be built within the boundaries of Harford County, such roads to be designated by said State Roads Commission of Maryland.