

bonds to bear such rate of interest not exceeding six per centum (6%) per annum as may be determined by the said County Commissioners of Montgomery County. All of said bonds shall bear the same date and they shall be dated as of the first day of such month not later than June 1, 1937, as may be fixed by the County Commissioners of Montgomery County, and the interest thereon shall be payable semi-annually at intervals of six (6) months, accounting from the date of said bonds in each and every year until said bonds are paid. Said bonds when issued shall be signed by the President of the said County Commissioners of Montgomery County and shall be countersigned by the Clerk to said County Commissioners of Montgomery County; the seal of said County Commissioners of Montgomery County shall be affixed to each bond and the interest coupons attached shall bear the fac-simile signature of the President of the County Commissioners of Montgomery County printed, lithographed or engraved thereon.

SEC. 2. *And be it further enacted,* That the said bonds shall be in denominations of One Thousand Dollars (\$1,000.00) each and each bond shall be numbered, beginning with the number one (1) and said bonds shall be issued to mature in serial form in the order of their respective numbers. Prior to the issuance and sale of said bonds the Board of County Commissioners of Montgomery County shall pass a resolution authorizing the issuance of said bonds in serial form specifying the years in which each series shall mature and the amount of bonds and the numbers thereof maturing under each series, so that there shall appear in said resolution a statement of the aggregate amount of said bonds to mature and be paid in each year until the final payment thereof or until the final payment of the total amount of said bonds so to be issued. The respective series of bonds shall mature and be payable annually after the maturity of the first series, and the maturity of said first series shall not be later than five (5) years after the date of issue of all of the bonds authorized by this Act. In the event that said bonds are sold at public sale as hereinafter provided the advertisement preceding said sale shall contain a full copy of said resolution providing for the issue of said bonds.

SEC. 3. *And be it further enacted,* That said bonds shall be known as "Public School Construction Bonds of \_\_\_\_\_," the calendar year in which said bonds are issued to be inserted in the space in the title of said bonds left blank, and said bonds and the interest thereon shall be and