

issued to provide funds for street improvements in the Montgomery County suburban district, and validating and confirming said bonds, certificates of indebtedness or other obligations so to be refunded, and providing for the payment of the said coupon bonds and the interest thereon out of the proceeds of certain special assessments and other levies or by a general tax levy upon all the taxable property within the limits of said county.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Montgomery County be and it is hereby authorized and empowered to borrow money on the faith and credit of said county and to issue and sell coupon bonds therefor in an amount not to exceed two hundred and seventy-two thousand five hundred dollars (\$272,500.00), said bonds to be in such denominations and to bear such rate of interest not exceeding six per centum (6%) per annum as may be determined by the County Commissioners of Montgomery County. All of said bonds may be issued at one time or they may be issued in smaller amounts from time to time, and they shall be dated and issued not later than June 1, 1937, as may be determined by the County Commissioners of Montgomery County, and the interest thereon shall be payable semi-annually at intervals of six months, accounting from the date or dates 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 fixed to each bond and the interest coupons attached shall bear the facsimile signature of the President of the County Commissioners of Montgomery County printed, lithographed or engraved thereon, that in case any of the officers whose signatures shall appear on the bonds and coupons authorized to be issued pursuant to the provisions of this Act, shall cease to be such officers before the delivery of such bonds, then such signatures shall nevertheless be valid and sufficient for all purposes, the same as if said officers had remained in office until such delivery.

SEC. 2. *And be it further enacted,* That the bonds shall be issued to mature in serial form and prior to the issuance and sale of any of said bonds the Board of County Commissioners of Montgomery County shall pass a resolution which shall recite that the bonds so issued shall ma-