

County be and they are hereby authorized and directed to issue serial coupon bonds in denominations of one thousand dollars each, to be signed by the President of the Board of County Commissioners and countersigned by the Clerk of said Board, not to exceed in the aggregate twenty thousand (\$20,000) dollars, and to bear interest at a rate not to exceed five per cent. (5%) per annum, payable semi-annually on the first day of January and July in each and every year; said bonds shall be exempt from State, County and Municipal taxation, and the coupons of said bonds, shall, as they become due and payable, be receivable by the Treasurer of Charles County in the payment of County taxes. The said bonds shall be sold by the County Commissioners, after due advertisement, to the highest bidder or bidders, but the said County Commissioners shall have the right to reject any or all bids.

SEC. 2. *And be it further enacted*, That said bonds shall be dated January 1st, 1936, and shall be numbered from one to twenty, inclusive, and so issued that number one shall mature and become payable January 1, 1937, number two, January 1, 1938, and so on in consecutive order, one bond maturing and becoming payable each year, until all of said bonds shall have matured and been redeemed.

SEC. 3. *And be it further enacted*, That the bonds authorized by this Act shall be designated as "Court House Refunding Bonds of Charles County," and shall contain a reference to this Act, and the funds derived from the sale of said bonds shall be used for redeeming and paying the Court House Bonds of Charles County authorized by Chapter 546 of the Acts of 1894 and which become due January 1, 1936.

SEC. 4. *And be it further enacted*, That the County Commissioners of Charles County be and they are hereby authorized and directed to levy annually on the taxable property of said County a sum of money sufficient to pay the interest on said bonds and to redeem said bonds as they mature and become payable, and said taxes shall be collected in like manner as other taxes are collected in said County and when collected, shall be applied to the payment of the interest on said bonds and the redemption of said bonds as they mature and become payable.

SEC. 5. *And be it further enacted*, That this Act shall take effect June 1, 1935.

Approved: April 29, 1935.