

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of County Commissioners of Dorchester County be and they are hereby authorized and directed to issue from time to time serial coupon bonds on the faith and credit of said county, to the amount of one million dollars (\$1,000,000) par value, said bonds to be issued in denominations of one hundred dollars (\$100) or any multiple thereof, to bear interest at the rate not exceeding five per centum (5%) per annum as fixed by said County Commissioners, 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 Commissioners of said county and countersigned by the clerk thereof (provided that the coupons for the interest thereon may be authenticated by the engraved, lithographed or printed signature of the President of said Board of County Commissioners), to have the corporate seal of said Board of County Commissioners of Dorchester County affixed thereto, and to be exempt from all State, county and municipal taxes. The said bonds shall have written or printed on them a distinct reference to the Act authorizing the issue and shall be designated as "Public Road Bonds of Dorchester County." And said bonds when issued and all interest thereon shall be exempt from State, county and municipal taxation.

SEC. 2. *And be it further enacted,* That the said County Commissioners of Dorchester County are hereby authorized and directed to issue the said bonds and sell the same at such time or times and in such amounts as shall be necessary to meet payments incurred by the State Roads Commission of Maryland in connection with the construction and improvement of roads and bridges in Dorchester County.

The said bonds shall all be dated on such date as the said County Commissioners shall determine, and shall be issued in series according to their maturity, each series to be designated by a different letter, beginning with the letter "A" and the bonds of each series to be numbered consecutively beginning with the number "1." Bonds shall be issued so as to mature as follows:

\$100,000 shall become due and payable each and every year after the issuing of said bonds for the term of ten years until all said bond indebtedness is paid.

SEC. 3. *And be it further enacted,* That in order to provide for the selling of said bonds to be issued under the provisions