

multiple thereof, to be signed by the President of the Board of County Commissioners of said county and countersigned by the Clerk of said Board (provided that the coupons for the interest thereon may be authenticated by the engraved, lithographed or printed signature of the President of said Board), to bear interest at a rate not exceeding five (5%) per centum per annum, payable semi-annually in each and every year during which said bonds shall be outstanding and remain unpaid, and to be exempt from State, county and municipal taxation. The said bonds shall have written on them a distinct reference to the Act authorizing the issue and shall be designated as "Montgomery County Police Station Funding Bonds of 1931."

SEC. 2. *And be it further enacted*, That the said County Commissioners for Montgomery County are authorized and directed to issue the said bonds and sell the same at such times and in such amounts as they may deem necessary. The said bonds shall be issued in series maturing as said County Commissioners shall determine but none of said bonds shall be issued for a longer period than twenty years from the date thereof.

SEC. 3. *And be it further enacted*, That in order to provide for the selling of said bonds to be issued under the provisions of this Act, the said Board of County Commissioners of Montgomery County, is hereby directed to advertise once a week for four successive weeks, before said bonds or any part thereof shall be issued, in such newspapers, at such times and in such manner as may be determined by the said Board, that the said Board of County Commissioners will be in readiness at a certain time within fifteen days after the expiration of said notice, to receive bids at such place as may be named in said advertisements, for bonds issued under the provisions of this Act, under such regulations as may be made by the Board of County Commissioners; and the accrued interest between the date of the bonds and the time of sale and delivery of and payment for said bonds shall be adjusted with the purchaser or purchasers thereof under such regulations as may be determined by the said Board; and at the time mentioned in said advertisements as the time for opening the bids for the proposals thereby called for, the said Board shall receive such sealed proposals for the purchase of as many of such bonds as may be mentioned or designated in said advertisements; and