

County Commissioners of Carroll County affixed, and bearing interest not exceeding four and one-half per cent. per annum, payable semi-annually on the first day of September and March in each year; five of said notes are to mature and be payable on September 1, 1936, in consecutive order of their number: Notes Nos. 1, 2, 3, 4, 5 falling due September 1, 1936, and five of said notes (Notes Nos. 6 to 10, both inclusive) in their consecutive order shall mature and be payable on September 1, 1937.

The County Commissioners of Carroll County may also, in its discretion, provide for the redemption of any or all of said notes at any interest bearing period before maturity, upon such notice and condition as it may determine. The notes shall be issued at not less than their par value and accrued interest.

SEC. 3. *And be it further enacted*, That the money derived from the sale of said notes shall be used for such public improvements as said board of County Commissioners shall deem necessary.

SEC. 4. *And be it further enacted*, That the said County Commissioners of Carroll County is authorized and required in each and every year hereafter while the notes hereby authorized, or any of them, are outstanding and unpaid, to levy and collect annually upon the assessable property of said county such sum or sums of money as may be necessary to pay the interest accruing on said notes; and in the year 1936 and 1937 to levy and collect annually upon the assessable property of said county such sum or sums of money as may be necessary to pay the interest accruing on said notes and to redeem said notes at the times specified in Section 2 hereof.

SEC. 5. *And be it further enacted*, That this Act shall take effect from the first day of June, 1931.

Approved April 17, 1931.

CHAPTER 538.

AN ACT to repeal and re-enact, with amendments, Sections 144 to 159, inclusive, of Article 43 of the Annotated Code of the Public General Laws of Maryland, Edition of 1924,