

thereof, to bear interest at a rate not exceeding five (5) per cent. per annum, 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), and shall have the corporate seal of said County Commissioners of Montgomery 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 "Montgomery County Kensington Parkway Bonds of 1939."

SEC. 2. *And be it further enacted*, That the said Board of County Commissioners of Montgomery County is authorized and empowered in its discretion to issue the said bonds and sell the same, at such time and in such amounts as it may deem desirable, until the whole amount of Seventy-five Thousand Dollars (\$75,000.00) shall have been issued and sold. 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 (20) years from the date of issue.

SEC. 3. *And be it further enacted*, That in order to provide for the selling of said bonds if 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 two successive weeks before the bonds or any part thereof shall be issued, in such newspapers as may be determined by the said Board, that the said Board of County Commissioners will be in readiness at a certain time to be named in 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 in the discretion of said County Commissioners; and the accrued interest between the date of the bonds and the time of sale and delivery of any payment for said bonds shall be adjusted with the purchaser or purchasers thereof under such regulations as may be made in the discretion of said County Commissioners, and at the time for opening the bids for the proposals thereby called for, the said County Commissioners shall receive such sealed proposals for the purchase of as many of such bonds as may be mentioned or designated in said advertisement; and on the opening of such sealed proposals, as many of said bonds as have been so bid for shall be awarded by said County