

ing and empowering the County Commissioners of Harford County to borrow upon the faith and credit of Harford County a sum of money not to exceed \$80,000.00 at a rate of interest not to exceed three per cent, for the purpose of building additions and equipping two school houses in the Fifth Election District of Harford County, known as the Slate Ridge and Dublin Schools; and providing for the levying of taxes by said Commissioners to repay the loan and interest thereon, and providing that said loan and every part thereof and the interest payable thereon, shall remain exempt from State, county and municipal taxation.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That four new sections be added to Article 13 of the Code of Public Local Laws of Maryland (1930 Edition), title "Harford County", sub-title "County Commissioners", to follow Section 234L of said Article, to be known as Sections 234M, 234N, 234-O and 234P, and to read as follows:

234M. The County Commissioners of Harford County be and they are hereby authorized and empowered to borrow at such time as they may decide upon the faith and credit of Harford County, a sum or sums of money not to exceed eighty thousand dollars (\$80,000.00), and at a rate of interest not to exceed three per cent (3%) per annum, for the purpose of building additions and equipping two school houses in the Fifth Election District of Harford County, known as the Slate Ridge and Dublin Schools.

234N. The said County Commissioners are hereby authorized to borrow, under the provisions of this Act, from such bank, banker or trust company, or from any other source, as they shall from time to time select. The said County Commissioners are authorized to execute and deliver the negotiable promissory note or notes of the County Commissioners of Harford County, to be signed by the president of said County Commissioners and the Treasurer of Harford County, with the seal of the said County affixed thereto, in such denomination or denominations, payable at such place and at such date or dates as the said County Commissioners shall by resolution provide. The said notes shall bear interest at such rate or rates, not exceeding 3% per annum, as shall be provided by resolution of the County Commissioners, such interest to be evidenced by semi-annual coupons attached to the said notes and bearing the facsimile signature of the Treasurer of Harford County. Said County Commissioners are authorized to borrow under the provisions of this Act by selling the negotiable promissory notes herein authorized, with coupons attached, at a discount less than the principal amount thereof,