

shall be exempt from all state, county and municipal taxation.

SEC. 3. *And be it further enacted*, That the said bonds shall be issued bearing the date of the first day of the month in which they are issued and said bonds shall be numbered consecutively, beginning with the number 1, and shall be payable as follows: Ten (10) bonds in 1952, Ten (10) bonds in 1953, Ten (10) bonds in 1954, Ten (10) bonds in 1955, Twenty (20) bonds in 1956, Twenty (20) bonds in 1957, Twenty (20) bonds in 1958, Twenty (20) bonds in 1959, Thirty (30) bonds in 1960, Fifty (50) bonds in 1961, Fifty (50) bonds in 1962, Fifty (50) bonds in 1963, Fifty (50) bonds in 1964, Fifty (50) bonds in 1965, and Fifty (50) bonds in 1966; provided said bonds shall contain a provision reserving the right to the County Commissioners of Wicomico County to call or redeem the same before the maturity thereof, upon payment of the principal amount and accrued interest, and after such previous notice to the holder or holders thereof as the said County Commissioners shall determine.

SEC. 4. *And be it further enacted*, That the said interest coupons and the said bonds shall be payable at the office of the County Treasurer of Wicomico County, and whenever such coupon or coupons, bond or bonds, shall have been paid or redeemed it or they shall be cancelled or destroyed by the County Treasurer and note thereof made on the record of said bond.

SEC. 5. *And be it further enacted*, That the County Commissioners of Wicomico County, Maryland, shall advertise the said bonds in at least two newspapers published in Wicomico County, and by such other advertisement as may to them seem proper and advisable, inviting sealed proposals for the purchase of said bonds or any part thereof, with the privilege to the said County Commissioners of Wicomico County to reject any and all bids, and no bid shall be accepted at less than par; the said County Commissioners shall advertise said bonds for such length of time as to them may seem adequate, and shall offer said bonds either all at the same time or at different intervals and amounts as may be most advantageous to the Board of Education of Wicomico County in carrying on the work for which said bonds are issued; and no part of the money arising from the sale of said bonds shall be used except for the purposes designated and provided for in this Act; provided that the cost of engraving or printing said bonds and