

discretion to issue notes on the faith and credit of said County to the amount of One Hundred and Twenty Thousand Dollars (\$120,000.00) par value, said notes to be issued in denominations of One Thousand Dollars (\$1,000.00) or any multiple thereof, to bear interest at a rate not exceeding five (5) per cent per annum, payable semi-annually in each year during which said notes shall be outstanding and remain unpaid, to be signed by the President of the Board of County Commissioners of said County and counter-signed by the Clerk thereof and shall have the corporate seal of said Board of County Commissioners of Montgomery County affixed thereto, and to be exempt from all State, county and municipal taxes. The said notes shall have written or printed on them a distinct reference to the Act authorizing the issue, and shall be designated as "Montgomery County Voting Machine Notes of 1941".

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 notes and sell the same at such time and in such amounts as it may deem desirable until the whole amount of One Hundred and Twenty Thousand Dollars (\$120,000.00) shall have been issued and sold. The said notes shall be issued in series maturing as said County Commissioners shall determine, but none of said notes shall be issued for a longer period than ten (10) years from the date of issue.

SEC. 3. *And be it further enacted*, That in order to provide for the selling of said notes 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 notes 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 notes 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 notes and the time of sale and delivery of and payment for said notes 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 notes as may be mentioned or designated in said advertisement; and on the opening of such sealed proposals, as many of said notes as