

November, 1942, or at the special congressional election, whichever is first, vote yes, then (a) The County Commissioners of Garrett County shall borrow upon the faith and credit of Garrett County Two Hundred and Fifty Thousand Dollars (\$250,000.00) for the purposes of this Act and issue coupon bonds therefor.

(b) The County Commissioners of Garrett County shall by resolution prescribe the form and tenor of such bonds; the rate of interest, not exceeding three percentum (3%) per annum, to be paid thereon; the date of issue; and the time and place at which interest is to be paid. Such bonds shall be in coupon form, shall be in denominations of \$100.00 or any multiple thereof, and may be made registerable as to principal. Such bonds shall be issued upon the serial maturity plan in such manner that bonds in the amount of Fifteen Thousand Dollars (\$15,000) shall mature and become payable in the calendar year 1943, and in each calendar year thereafter until all of said bonds have been paid and retired.

(c) Such bonds shall be signed by the County Commissioners of Garrett County, countersigned by the County Treasurer, and the corporate seal of the county shall be attached thereto by the Clerk of the County Commissioners; and the interest coupons attached to each of such bonds shall bear the facsimile signature of the County Treasurer printed, lithographed or engraved thereon.

SEC. 3. *And be it further enacted*, That any bonds issued under the provisions of this Act shall be sold in the manner prescribed by Section 35 of Article 31 of the Annotated Code of Maryland (1939 Edition) at such time or times as the County Commissioners of Garrett County deem proper.

SEC. 4. *And be it further enacted*, That the entire proceeds arising from the sale of any bonds issued under the provisions of this Act, after the payment of the costs of engraving and all other incidental costs and expenses connected with the issuance of the bonds shall be paid over by the County Commissioners of Garrett County to the County Treasurer to be held by him in a separate account subject to the order of the County Board of Education, and to be spent only as provided in Section 5 of this Act.

SEC. 5. *And be it further enacted*, That the Board of Education of Garrett County shall have the power to use the proceeds from the sale of any bonds issued under this Act (a) to provide for the acquisition of a site and the erection of and equipment for a new building for Oakland High School, and (b) to pay any expenses incurred in providing for the acqui-