

or to stationary boilers used on dairy farms in Montgomery County rated at a capacity of five horse-power or less.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1941.

Approved May 26, 1941.

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## CHAPTER 416.

(House Bill 678)

AN ACT to direct the County Commissioners of Allegany County to borrow \$800,000 upon the faith and credit of the County for the construction and equipping of an elementary and junior-senior high school at Mount Savage, a junior-senior high school at Lonaconing, and an elementary school at Ellerslie, and to issue bonds therefor and to levy taxes to pay the principal and interest of such bonds.

SEC. 1. *Be it enacted by the General Assembly of Maryland*, That (a) the County Commissioners of Allegany County are hereby authorized and directed to borrow upon the faith and credit of the County, on or before September 1, 1941, the amount of Eight Hundred Thousand Dollars (\$800,000) for the purposes specified in this Act and to issue and sell coupon bonds in that amount.

(b) The County Commissioners of Allegany County shall, by resolution, prescribe the form and tenor of such bonds; the rate of interest not exceeding five per cent (5%) 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 one hundred dollars (\$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 Forty Thousand Dollars (\$40,000) shall mature and become payable at the end of the first year after the date of issue and at the end of each year thereafter until all the bonds have been paid and retired.

(c) Such bonds when issued shall be signed by the President of the County Commissioners of Allegany County and the corporate seal of the County Commissioners shall be attached thereto by the Clerk of the County Commissioners, and the interest coupons attached to each of said bonds shall bear the facsimile signature of the President of the County Commissioners printed, lithographed or engraved thereon.