

issue and sell, from time to time, ten year coupon bonds not exceeding that amount.

SEC. 2. *And be it further enacted,* That such bonds shall bear interest at a rate not exceeding four (4) per centum and shall be issued on the serial maturity plan so that one-tenth of the principal amount of the bonds issued is retired each year. The County Commissioners of Kent County shall by resolution prescribe the form and tenor of such bonds, the date or dates of issue, the amounts of issue and the time and place at which interest is to be paid. Such bonds shall be signed by the President of the Board of County Commissioners 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).

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 Kent County to the County Treasurer to be held in a separate account subject to the order of the County Building Commission, as provided in Section 5 of this Act.

SEC. 5. *And be it further enacted,* That (a) The County Commissioners shall appoint five representative citizens of the County to constitute a County Building Commission. Said Commission shall have the power to use the proceeds from the sale of any bonds issued under this Act, either alone or in connection with such Federal funds as may be available, to provide for the acquisition of a site and the erection of and equipment for a public high school building at Chestertown and for such additions to other high school buildings in Kent County as may be necessary.

(b). Said Building Commission is hereby authorized and empowered to enter into any agreements and to do all acts necessary to carry out the provisions of this Act. Said Building Commission is hereby authorized and empowered to enter into any agreements and to do all acts necessary to obtain the use of such Federal funds as may be available