

how the rate of interest may be determined when said bonds are offered for sale, provided said interest rate shall not exceed five per cent (5%) per annum, and determine other details regarding the form of said bonds.

SEC. 3. *And be it further enacted*, That when the Board of County Commissioners of Prince George's County shall have authorized the issuance of said bonds and when the Board of Education of Prince George's County shall have received from the Board of County Commissioners a certified copy of its resolution, or resolutions, as provided in Sections 1 and 2 hereof, and not before, the said Board of Education shall be authorized to borrow, on endorsement of the Board of County Commissioners of Prince George's County, which is hereby directed to endorse such bonds on the faith and credit of said County, such amount or amounts as the Board of County Commissioners shall have authorized within the limitations hereinbefore set forth.

SEC. 4. *And be it further enacted*, That the Board of Education shall be empowered to sell said bonds or any part thereof, from time to time, authorized in the above resolution by sealed bids at the offer which in the discretion of said Board is most advantageous to the County, after having given such public notice as it may deem proper of the time, place, manner and terms of sale, right being reserved to reject any or all bids. Said bonds shall not be sold except for cash, nor for less than par, and when issued shall be exempt from State, County and municipal taxation. Said bonds shall be signed by the President of said Board of Education of Prince George's County and countersigned by the County Superintendent of Schools and endorsed by the President of the Board of County Commissioners of Prince George's County and the Clerk to said Board, with the corporate seals of said Boards; provided that the coupons for the interest attached thereto may be authenticated by the engraved, lithographed or printed signatures of the President of the said Board of Education and the County Superintendent. Said bonds may be registered as to the principal by the County Superintendent of Schools in a separate book kept by him for that purpose, if such registration is desired by the holder thereof. The principal and the interest thereon shall be paid at some bank or trust company to be determined by the Board of County Commissioners and the place of payment shall be stated on the bonds and on the coupons. In case such bonds or any of them shall be issued in any year after the making of the annual levy for the year by the Board of County Commissioners of Prince George's County, then said