

DOLLARS (\$3,000,000.00) AT A NET AVERAGE INTEREST RATE NOT IN EXCESS OF FOUR PER CENTUM (4%) PER ANNUM FOR THE ENTIRE ISSUE, FOR THE PURPOSE OF BUILDING NEW SCHOOL-HOUSES, THE CONSTRUCTION OF ADDITIONS TO EXISTING SCHOOL-HOUSES, OR ALTERING OR REPAIRING THE SAME, AND FOR EQUIPPING SUCH NEW OR EXISTING SCHOOL-HOUSES, OR FOR ARCHITECTS AND OTHER PROFESSIONAL FEES IN CONNECTION WITH SAID BUILDINGS, ALTERATIONS, REPAIRS OR EQUIPMENT, AT THE FOLLOWING LOCATIONS IN CAROLINE COUNTY, THE APPROXIMATE AMOUNT TO BE EXPENDED IN EACH LOCATION TO BE AS SHOWN IN THE FOLLOWING TABLE, OR FOR MATCHING FEDERAL OR STATE FUNDS FOR THE ABOVE PURPOSES.

NORTHERN SENIOR HIGH SCHOOL TO REPLACE THE PRESENT HIGH SCHOOLS OF DENTON, GREENSBORO, AND RIDGELY.....	\$1,450,000
RENOVATION OF PRESENT HIGH SCHOOLS.....	175,000
FEDERALSBURG REPLACEMENT OF EXISTING FEDERALSBURG SCHOOLS	500,000
TOTAL.....	\$2,125,000

SOUTHERN SENIOR HIGH SCHOOL FOR FEDERALSBURG AND PRESTON. THIS SCHOOL IS TO BE LOCATED SOMEWHERE BETWEEN THE TWO COMMUNITIES.	
TOTAL.....	\$ 875,000

ALL OR ANY PORTION OF BONDS IN THE PRINCIPAL AMOUNT OF \$2,125,000 MAY BE ISSUED AT ANY TIME SUBSEQUENT TO THE FISCAL YEAR BEGINNING JULY 1, 1957. ALL OR ANY PORTION OF BONDS IN THE PRINCIPAL AMOUNT OF \$875,000 MAY BE ISSUED AT ANY TIME SUBSEQUENT TO THE FISCAL YEAR BEGINNING JULY 1, 1960.

THE FOREGOING AMOUNTS ARE INTENDED AS THE APPROXIMATE AMOUNTS TO BE EXPENDED ON EACH PROJECT NAMED. THE ARCHITECT'S ESTIMATE FOR EACH PROJECT, INCLUDING EQUIPMENT, SHALL NOT BE IN EXCESS OF ANY OF SUCH AMOUNTS, WHICH ESTIMATES ARE TO BE SUBMITTED TO THE STATE DEPARTMENT OF PUBLIC IMPROVEMENTS FOR VERIFICATION PRIOR TO SUBMISSION FOR BID. SUCH BONDS SHALL BE DESIGNATED "PUBLIC SCHOOL BONDS OF CAROLINE COUNTY OF 1957-1960" AND SHALL BE OF SUCH DENOMINATION OR DENOMINATIONS AND OF SUCH TYPE OR FORM, OF SUCH PERIODS OF MATURITY, NOT EXCEEDING TWENTY-FIVE (25) YEARS, AND THEIR AVERAGE NET INTEREST RATE NOT IN EXCESS OF FOUR PER CENTUM (4%) PER ANNUM FOR THE ENTIRE ISSUE, ALL AS THE COUNTY COMMISSIONERS OF CAROLINE COUNTY MAY DEEM ADVISABLE, AND THE PROCEEDS OF SUCH SALE OR SALES SHALL BE SPENT IN ACCORDANCE WITH THE PROVISIONS HEREOF.

SEC. 2. *AND BE IT FURTHER ENACTED*, THAT SAID BONDS SHALL BE SIGNED BY THE PRESIDENT OF SAID COUNTY COMMISSIONERS OF CAROLINE COUNTY AND THE