

to exceed \$3,000,000 ~~at a net average interest rate not in excess of 6 percent per annum for the bonds issued and sold at any one time~~, for the purposes of constructing and equipping a county jail in Washington County and doing those things that are necessary or appropriate to accomplish the objects and purposes of the project, including as to each architects' and other professional fees in connection therewith. The money raised by the bond issue authorized by this Act shall be expended for the above purposes and shall be allotted among such purposes as the County Commissioners of Washington County may provide. Such bonds shall be designated, shall be of such denomination or denominations and of such type or form, and shall be of such periods of maturity, not exceeding 25 years, all as the County Commissioners of Washington County may by resolution provide, provided, however, that the first maturity shall be within 5 years of the date of such bonds, and the proceeds of such sale or sales shall be spent in accordance with the provisions hereof. The borrowing and every bond, coupon, or other evidence thereof, and the interest payable thereon, shall be and remain exempt from taxation by the State of Maryland and by the counties and municipalities of the State.

SECTION 2. AND BE IT FURTHER ENACTED, That the bonds shall be signed by the President of the County Commissioners of Washington County and the Treasurer of Washington County, with the seal of Washington County or a facsimile affixed. The bonds shall be payable at the place and on the date or dates that the County Commissioners shall by resolution specify. The bonds shall bear ~~interest at a net average rate not in excess of 6 percent per annum for the entire issue~~, such interest at a rate or rates as shall be provided by resolution of the County Commissioners, and installments of interest may be evidenced by semiannual coupons attached to the bonds, bearing the facsimile signature of the Treasurer of Washington County. If such bonds are issued, the issue and sale shall be in accordance with the provisions of Sections 8 to 18, inclusive, of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume, as supplemented).

SECTION 3. AND BE IT FURTHER ENACTED, That for the purpose of paying the interest on the bonds, and for redeeming the same as they mature and become payable, the County Commissioners of Washington County shall levy annually a tax upon the assessable property in Washington County sufficient to pay the annual interest on the bonds and to redeem the bonds as they become due, until all of the bonds shall mature and be redeemed. The taxes so levied shall be collected in the same manner as other taxes are levied and collected in the County.

SECTION 4. AND BE IT FURTHER ENACTED, That out of the actual cash proceeds from the sale of any of the bonds shall be paid first the cost of printing and other outlays and expenses and charges connected with the issue of the bonds,