

the construction of lateral roads in said County, the County Commissioners of Calvert County are hereby authorized to issue coupon bonds to the amount of Forty-five Thousand Dollars (\$45,000.00); said bonds to be issued in denominations of One Hundred Dollars (\$100.00) or any multiple thereof, to bear interest at a rate to be determined by said Commissioners, to be dated at such time or times as may be determined by said County Commissioners from the date of issue at a rate to be fixed by the said County Commissioners of said Calvert County, or a majority of them, not exceeding four per centum (4%) per annum, payable semi-annually, and Twenty-two Thousand Five Hundred Dollars (\$22,500.00) of said bonds shall mature and be payable in 1942 and Twenty-two Thousand Five Hundred Dollars (\$22,500.00) thereof shall mature and be payable in 1943; and said bonds shall be signed by the President of the said County Commissioners and attested by the Treasurer of Calvert County with the seal of the County Commissioners of Calvert County attached and said bonds shall have printed thereon a distinct reference to the act directing their issuance and shall be exempt from State, county and municipal taxation in the State of Maryland.

SEC. 2. *And be it further enacted,* That in order to provide for the selling of said bonds the said County Commissioners are hereby directed to advertise said bonds for sale once a week for three successive weeks in some newspaper printed and published in Calvert County, and once a week for three successive weeks in some newspaper printed and published in Baltimore City, and if the said Board of County Commissioners deem it expedient, then to advertise said bonds in such other newspaper or newspapers, or publications as they may select; and the said County Commissioners shall be in readiness at any time within fifteen days after the expiration of said notice to receive bids at such place or places as may be named in said advertisement or advertisements of said bonds, under such regulations as may be made in the discretion of said County Commissioners, and the accrued interest between the date of the bonds or certificates of indebtedness and the time of the sale and delivery and payment of said bonds shall be adjusted with purchasers thereof under such regulations as may be, in the discretion of the County Commissioners, just and proper, and upon the day mentioned in said advertisement or advertisements as the day for opening said bids for the proposals thereby called for they shall receive such sealed proposals for the purchase of as many of such bonds as may be mentioned and designated in said advertisement, and on the opening of such sealed proposals as many of said bonds as have been so bid for shall be awarded by the County Commissioners to the highest responsible bidder or bidders