

exempt from State, County and Municipal taxation, and the principal amount of said loan shall be payable upon the serial annuity plan herein below specified, and all within fifteen years after the issuance thereof.

SEC. 2. *And be it further enacted*, That in issuing the Certificates of Indebtedness for said loan as herein provided in Section 1, the Governor, the Comptroller of the Treasury and the Treasurer of this State, or a majority of them, shall issue said certificates according to what is known as the Serial Annuity Plan, and each series as issued shall be lettered, beginning with "A" and so on down the alphabet until the said amount of Three Million Dollars (\$3,000,000.00) shall have been issued, so that the entire principal shall be redeemable as follows: Of the One Million Five Hundred Thousand Dollars (\$1,500,000.00) issue bearing date August 1, 1916:

- Series "A," \$90,000.00—August 1, 1919.
- Series "B," \$94,000.00—August 1, 1920.
- Series "C," \$98,000.00—August 1, 1921.
- Series "D," \$101,000.00—August 1, 1922.
- Series "E," \$106,000.00—August 1, 1923.
- Series "F," \$110,000.00—August 1, 1924.
- Series "G," \$114,000.00—August 1, 1925.
- Series "H," \$118,000.00—August 1, 1926.
- Series "I," \$124,000.00—August 1, 1927.
- Series "J," \$128,000.00—August 1, 1928.
- Series "K," \$134,000.00—August 1, 1929.
- Series "L," \$139,000.00—August 1, 1930.
- Series "M," \$144,000.00—August 1, 1931.

and the remainder of said loan, viz: One Million Five Hundred Thousand Dollars (\$1,500,000.00) bearing date February 1, 1917, shall be redeemed as follows:

- Series "N," \$90,000.00—February 1, 1920.
- Series "O," \$94,000.00—February 1, 1921.
- Series "P," \$98,000.00—February 1, 1922.
- Series "Q," \$101,000.00—February 1, 1923.
- Series "R," \$106,000.00—February 1, 1924.
- Series "S," \$110,000.00—February 1, 1925.
- Series "T," \$114,000.00—February 1, 1926.
- Series "U," \$118,000.00—February 1, 1927.
- Series "V," \$124,000.00—February 1, 1928.
- Series "W," \$128,000.00—February 1, 1929.
- Series "X," \$134,000.00—February 1, 1930.
- Series "Y," \$139,000.00—February 1, 1931.
- Series "Z," \$144,000.00—February 1, 1932.