

000) dollars for the repair and construction of public roads and bridges, the appointment of a Road Engineer by the County Commissioners of said county, and to provide for levying taxes to pay the interest on said bonds and to redeem the bonds as they mature.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of St. Mary's County be and they are hereby authorized and directed to issue serial coupon bonds on the credit of said county to the amount of two hundred thousand (\$200,000) dollars, said bonds to be issued in sums of one hundred (\$100) dollars, or any multiple thereof, to be signed by the President of the Board of County Commissioners of said county and countersigned by the Clerk of said Board, to bear interest at a rate not exceeding six per centum per annum, payable semi-annually each and every year during which said bonds shall be outstanding and remain unpaid, and to be exempt from State, municipal and county taxation. The said bonds shall have written on them a distinct reference to the Act authorizing the issue, and shall be designated as St. Mary's County Road Bonds.

SEC. 2. *And be it further enacted,* That the said bonds to the extent of fifty thousand (\$50,000) dollars shall be issued each year at such time or times as the said County Commissioners shall determine, and shall be so issued that bonds to the extent of two thousand (\$2,000) dollars of each fifty thousand (\$50,000) dollar issue shall mature and become payable five years from the date of issue, and two thousand (\$2,000) dollars on the same date each year thereafter until the entire issue of bonds shall have matured and been paid; and said bonds shall be sold after due advertisement, at public sale to the highest bidder or bidders and said Commissioners shall have the right to reject any or all bids.

SEC. 3. *And be it further enacted,* That the proceeds of the sale of said bonds shall be used exclusively for the repairs and construction of roads and bridges in St. Mary's County. The County Commissioners shall use so much of the proceeds each year as may be necessary to meet any obligation of the county for the construction of State-aided roads, and the balance of said proceeds shall be used for the repair and construction of permanent roads in said county.