

Calvert County to the amount of thirty-five thousand (\$35,000.00) dollars, and to issue bonds therefor, said bonds when issued to have written or printed upon them a distinct reference to the Act, directing the issue of the same and are to be designated "Calvert County School Improvement Bonds," and are to be issued in denominations of not less than five hundred (\$500.00) dollars each, and to bear interest at a rate not exceeding five (5%) per cent. per annum; said bonds are to be dated the first of the year in which issued and shall bear interest from the date thereof, payable semi-annually, said interest to be paid on the first day of July and the first day of January in every year until the maturity of each of said bonds; said bonds are to be numbered from one to forty-five, inclusive, or such other consecutive numbers as may be necessary to include the number of bonds issued, and to have coupons attached thereto covering each of every interest payment; said bonds and coupons are to be signed by the President of the said County Commissioners of Calvert County and countersigned by the Clerk of the said County Commissioners, the signature to be either printed or written thereon and the bonds to have the corporate seal of the County Commissioners for Calvert County affixed thereto.

The said County Commissioners, after issuance of the bonds shall levy annually upon the assessable property of said county a sum sufficient to meet the interest and principal of said bonds as same become due. Said bonds shall be redeemable as follows:

\$1,000.00 . . . . January 1, 1926	\$2,000.00 . . . . January 1, 1936
1,000.00 . . . . January 1, 1927	2,000.00 . . . . January 1, 1937
1,000.00 . . . . January 1, 1928	2,000.00 . . . . January 1, 1938
1,000.00 . . . . January 1, 1929	2,000.00 . . . . January 1, 1939
1,000.00 . . . . January 1, 1930	2,000.00 . . . . January 1, 1940
1,000.00 . . . . January 1, 1931	3,000.00 . . . . January 1, 1941
1,000.00 . . . . January 1, 1932	3,000.00 . . . . January 1, 1942
1,000.00 . . . . January 1, 1933	3,000.00 . . . . January 1, 1943
1,000.00 . . . . January 1, 1934	3,000.00 . . . . January 1, 1944
1,000.00 . . . . January 1, 1935	3,000.00 . . . . January 1, 1945

SEC. 2. *Be it further enacted.* That at such time or times as said bonds shall be issued and sold, the said County Commissioners shall advertise said sale in two newspapers published in Calvert County aforesaid, and also in a newspaper published in Baltimore City, if they deem such advertisement advisable, giving reasonable notice of the time of said sale and inviting sealed proposals for the purchase of said bonds so to be issued, with the privilege to the said County Commissioners of rejecting any and