

said bonds shall be issued as of July 1, 1929, and shall bear interest from the date thereof at such rate as the County Commissioners of Worcester County shall determine, not exceeding five per centum per annum, and shall be forever exempt from taxation for State, county and municipal and other local purposes and shall have printed on them a distinct reference to the Act directing their issue, and shall be known as "Worcester County Public School Bonds (Issue of 1929)."

SEC. 3. *And be it further enacted*, That said bonds shall be numbered consecutively from one to three hundred, inclusive, and shall be redeemable and payable in the order of their numbers as follows:

\$ 5,000 on July 1, 1932,
 5,000 on July 1, 1933,
 8,000 on July 1, 1934,
 13,000 on July 1, 1935,
 13,000 on July 1, 1936,
 13,000 on July 1, 1937,
 13,000 on July 1, 1938,
 13,000 on July 1, 1939,
 14,000 on July 1, 1940,
 14,000 on July 1, 1941,
 15,000 on July 1, 1942,
 19,000 on July 1, 1943,
 19,000 on July 1, 1944,
 19,000 on July 1, 1945,
 19,000 on July 1, 1946,
 19,000 on July 1, 1947,
 19,000 on July 1, 1948,
 20,000 on July 1, 1949,
 20,000 on July 1, 1950,
 20,000 on July 1, 1951,

when the whole of said bond issue shall have been redeemed and paid.

SEC. 4. *And be it further enacted*, That the said interest coupons and the said principal of said bonds shall be payable at the office of the County Treasurer of Worcester County; and whenever any such coupon or coupons, bond or bonds, shall have been paid or redeemed it or they shall be cancelled and destroyed by the County Treasurer aforesaid in the presence of the President or some other member of the Board of County Commissioners and a note thereof made on the record of said