

Mardela at a cost not to exceed Seventy Thousand Dollars (\$70,000.00), an elementary school building in that section of the city of Salisbury known as "Pinehurst" at a cost not to exceed One Hundred, Ten Thousand Dollars (\$110,000.00), an elementary school building on Chestnut and Bell Sts. in the city of Salisbury, at a cost not to exceed One Hundred Thousand Dollars (\$100,000.00), an addition or additions to the high school building in Delmar at a cost not to exceed Fifty Thousand Dollars (\$50,000.00), an elementary school building near Fruitland at a cost not to exceed Fifty Thousand Dollars (\$50,000.00), and an addition to the Lake Street colored school building in Salisbury at a cost not to exceed Thirty Thousand Dollars (\$30,000.00), the County Commissioners of Wicomico County are hereby authorized and empowered to borrow on the faith and credit of Wicomico County the sum of Four Hundred, Fifty Thousand Dollars (\$450,000.00) and to issue bonds therefor from time to time in such amounts as may be deemed necessary by the Board of Education for Wicomico County and when requested by said Board to carry out the said purposes.

SEC. 2. *And be it further enacted,* That the said bonds shall be issued in denominations of One Thousand Dollars (\$1,000.00), with coupons attached thereto for the payment of interest thereon, semi-annually, on the first day of January and the first day of July, in each and every year thereafter until the maturity thereof; said bonds shall be signed by the President of the County Commissioners of Wicomico County and countersigned by the County Treasurer of Wicomico County with the seal of said county affixed thereto; the coupons thereon shall be signed by the County Treasurer of Wicomico County or a fac-simile of his signature shall be printed, engraved or written thereon, said bonds shall bear interest from the date thereof at a rate not exceeding four percentum (4%) per annum, and shall be exempt from all State, County and Municipal taxation.

SEC. 3. *And be it further enacted,* That the said bonds shall be issued, bearing the date of the first day of the month in which they are issued and said bonds shall be numbered consecutively, beginning with the number 1, and shall be payable as follows: Twenty-five (25) bonds in 1947, twenty-five (25) bonds in 1948, twenty-five (25) bonds in 1949, twenty-five (25) bonds in 1950, fifty (50) bonds in 1951, fifty (50) bonds in 1952, fifty (50) bonds