- SEC. 6. And be it enacted. That for the purpose of paying for said new Court House, offices, and to supply the furniture for the same, which may be needed in addition to that already owned by the County, the County Commissioners are hereby authorized and directed to borrow on the credit of the County an amount not exceeding twenty-five thousand (\$25,000.00), and to issue coupon bonds therefor in sums not less than one hundred dollars each nor more than one thousand dollars to be signed by the President of the Board of County Commissioners and countersigned by its Clerk, and sealed with the seal of the office, bearing interest at the rate of six per cent. payable annually and dated on the day of their issue, the principal of said bonds to be payable in not less than ten nor more than twenty-five years, the said bonds to be sold by the said County Commissioners for not less than the par value thereof and the proceeds paid over to the Building Committee or its order and the proceeds to be applied by said Building Committee to the payment of the expenses incurred in the erection of the Court House, the offices, the furniture and other necessary expenses as herein provided.
- SEC. 7. And be it enacted, That the said bonds shall be issued to mature at such dates as shall not require to be levied in any one year of more than one thousand dollars of the principal sum thereof, and that the said bonds shall be redeemable with interest by said County Commissioners at the maturity thereof, which shall not be less than ten nor more than twenty-five years from the date of issue, and which date of issue shall be the same on all bonds authorized by this Act.
- Sec. 8. And be it enacted, That to redeem said bonds the County Commissioners shall annually levy upon the assessable property of Calvert County a tax sufficient to pay the interest on said loan, less any sum that may be otherwise provided for this purpose, and such portion of the principal sum as deemed advisable, not less than the sum of one thousand dollars of said principal.
- SEC. 9. And be it enacted, That the bonds hereby authorized shall be exempted from all taxes and that coupons for interest thereon shall be received by the County treasurer in payment of County taxes.
- SEC. 10. And be it enacted, That the said Building Committee shall have the Court House grounds improved as a yard, and a suitable fence or inclosure, erected thereon and call upon the