

series D, series E, and series F; fifty shares of the par value of one hundred dollars each, shall constitute each series; said bonds to bear interest as determined by the commissioners, at ^{Interest.} a rate or rates of interest not exceeding five and one-half per centum per annum, payable the first days of January and July in every year, and the principal shall be due and redeemable in twenty years from the date of issue of each series that may be issued, respectively; said bonds shall be signed by the president of the board of the commissioners of Crisfield, sealed with the seal of the said corporation and attested by the clerk thereof; and the faith and assessable property of said town are hereby pledged for the payment and redemption of the principal and interest of said bonds; said bonds shall be exempt from county and municipal taxation; but the commissioners shall not dispose of any of these bonds below par value.

SEC. 92 B. The said commissioners of Crisfield are authorized in each and every year, to levy and collect a special tax not ^{To levy tax.} exceeding ten cents on every one hundred dollars' worth of taxable property of all kinds and descriptions liable to assessment and taxation within the corporate limits of the town of Crisfield, as now established by law, for the sinking fund to pay the interest on the outstanding bonds, issued by them, as the same shall fall due, and to gradually redeem and retire such bonds, until they all shall have been redeemed and retired; and the proceeds of such tax shall be paid to said commissioners, and forthwith applied by them to the redemption of said bonds, when and as soon as they become redeemable; and the said proceeds are inviolably pledged to the payment of the interest and principal of said bonds.

SEC. 92 C. So much of the said proceeds in the sinking fund as may be applicable to the redemption and payment of ^{Redemption of bonds.} the principal of the bonds issued, and which may be collected and received by the commissioners of Crisfield, for and during the three years next preceding the time after which the said bonds are made redeemable, at the pleasure of the said commissioners, when and as soon as the same may be received in each of said years, shall be invested by the said commissioners in the purchase of said bonds, provided the same, in the judgment of said commissioners, can be obtained at a fair and reasonable price; and if said bonds cannot be obtained, then, and in that case, such proceeds, as soon as conveniently may be, shall be invested by the said commissioners in such other