

WHEREAS, Under the provisions of said Act of Assembly one thousand dollars of said bonded indebtedness must be paid off each year, whereby the taxes of said town are made too burdensome, and the entire bonded indebtedness must be paid off in seven years from the date of the said bonds; and

Preamble.

WHEREAS, It is desired that a longer time should be provided for the payment of the said bonded indebtedness; and

WHEREAS, All the holders of the said bonds are willing that the time for the payment of the said bonds and the bonded indebtedness should be extended.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Burgess and Commissioners of Williamsport, in Washington County, in the State of Maryland, be and they are hereby authorized and empowered to redeem each and all of the said bonds issued by them under the provisions of Chapter twenty-seven of the Acts of the General Assembly of Maryland passed at its January Session A. D. 1898, with the consent and concurrence of the holders of said bonds, and to issue new bonds in lieu of the bonds thus redeemed in the following manner: that is to say, that the new bonds shall be of the same denomination as the original bonds, and to bear the same rate of interest, payable semi-annually. They shall each be signed by the burgess and countersigned by the clerk of the said Burgess and Commissioners of Williamsport, with the corporate seal of said town affixed, and shall be registered by said clerk in a book to be especially provided for that purpose. They shall be exempt from municipal or county taxation, and shall have printed on them a distinct reference to the said Act of one thousand eight hundred and ninety-eight, and to this Act as supplemental thereto, and they shall be like the redeemed bonds in every respect except as herein-after provided; and all the provisions of said Act of one thousand eight hundred and ninety-eight, Chapter twenty-seven, shall be and remain in force in reference to the said bonds, except in so far as this Act shall change the same, to the same effect and purpose as if the same were fully and at length herein incorporated, and that this Act shall not act as a repeal of the said Act of one thousand eight hundred and ninety-eight, Chapter twenty-seven, but shall be merely supplemental thereto.

Authority to
redeem bonds.

SEC. 2. *Be it enacted,* That the said new bonds issued as hereinbefore provided shall be issued to the holders of the said original bonds, their heirs, legal representatives or assigns, with their consent, as follows:

To whom
bonds shall be
issued.