

Preamble. covered a judgment in the Circuit Court for Washington County, and which has been affirmed by the Court of Appeals, against the Mayor and Council of Hagerstown, by which the said Mayor and Council are required to pay to the said Dechert as well, the sum of seven thousand and five hundred dollars, as the costs of suit, and the said Mayor and Council not being able to satisfy the said payment, and desiring to borrow a sum of money sufficient to enable them to pay the same, and also to provide means for collecting by taxation the sum so proposed to be borrowed and paid; therefore,

Authorized to borrow. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of Hagerstown be and they are hereby authorized and empowered to borrow a sum of money not exceeding ten thousand dollars, or to issue bonds not exceeding in amount the sum of ten thousand dollars, and to be redeemable at the rate or to an amount not greater than one thousand dollars annually from the date of the issue, the same to bear interest at six per centum per annum, and to be signed by the Mayor of said town, and by the clerk of the said Mayor and Council, and to be sealed with the seal of the said corporation, the said sum of ten thousand dollars to be appropriated to the payment of the said judgment and the costs thereon.

Interest.

Levy a tax. Sec. 2. *And be it enacted,* That the Mayor and Council of Hagerstown be and they are hereby authorized and empowered to levy on all of the assessable property of said town a tax sufficient to liquidate or pay the said bonds as they shall fall due, at the rate of one thousand dollars annually, or in such less sums as may, in the discretion of the said Mayor and Council, be advisable, and also the interest upon the said bonds as it shall accrue annually, the said tax to be levied and collected as all other taxes of said corporation are levied and collected, and to cease when the said sum so borrowed shall be paid or the said bonds redeemed and cancelled.

Bond exempt. Sec. 3. *And be it further enacted,* That the bonds so issued, and for the purpose aforesaid, be and they are hereby exempted from all State and