

ered to borrow a sum of money not exceeding five thousand dollars, or to issue bonds not exceeding in amount the sum of five thousand dollars, the same to bear interest at the rate of six per cent., payable semi-annually, and to be signed by the mayor of the said town, and by the clerk of said mayor and council, and to be sealed with the seal of said corporation, the said sum of five thousand dollars, or so much thereof as may be necessary to be appropriated to the payment of the money recovered against the said Mayor and Council of Hagerstown by the said Nathaniel Lehner and J. G. Gruber.

To issue bonds.

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 yearly tax, sufficient to pay said bonds as they shall fall due, and also the interest on the said bonds as it shall accrue, semi-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.

To levy tax

SEC. 3. *And be it enacted*, That the bonds so issued, and for the purpose aforesaid, be, and they are hereby exempted from all taxes whatsoever, State, County and Municipal, and the same shall be sold and disposed of by the Treasurer of said corporation, and the proceeds thereof passed into his custody.

Exempt from taxation

SEC. 4. *And be it enacted*, That this act shall take effect from the date of its passage.

In force

Approved, 13th February, 1874.