

SECTION. *Be it enacted by the General Assembly of Maryland,* That for the purpose of constructing a sewerage system for the Town of Hurlock, in Dorchester county, State of Maryland, and for improving the streets and highways of said town, the Commissioners of Hurlock be and they are hereby authorized and empowered to borrow money on the faith and credit of said town, not to exceed in the aggregate the sum of eight thousand dollars (\$8,000), and to issue bonds therefor, as hereinafter directed, to be signed by the chairman of said Board of Commissioners and to be countersigned by the secretary thereof, with the seal of the said corporation affixed thereto.

SEC. 2. *And be it enacted,* That the said bonds shall be issued in denominations of five hundred dollars, with coupons attached thereto, for the payment of the interest thereon semi-annually on the first day of January and July in each and every year until the maturity thereof, said coupons to have the signature of the town secretary printed or written thereon. Said bonds shall be dated July, 1, A. D. 1912, shall bear interest from the date thereof at a rate not exceeding five per cent. per annum, payable semi-annually as aforesaid, and shall be exempt from county and municipal taxation. The said bonds shall be numbered from one to sixteen, both inclusive, and shall be due and payable in fifteen years from the date thereof, with the privilege or option to the Commissioners of Hurlock, to pay the same at any time after five years of their date, or to pay off and redeem any part thereof at the expiration of a period of five years from their date; provided, however, that if the said commissioners shall exercise such option or privilege of redemption as to any part of said bonds, less the whole issue, they shall be required to redeem them according to the numbers thereof, beginning with number one and so on with reference to their consecutive number. Whenever said bonds, or any part thereof, shall have been paid off and redeemed they shall be cancelled and destroyed by the Commissioners of Hurlock, and a minute of such cancellation and destruction shall be made on the record book of the commissioners' office.

SEC. 3. *And be it enacted,* That when said bonds shall be properly prepared and duly executed as herein prescribed, the said The Commissioners of Hurlock shall advertise the same in two newspapers printed in Dorchester county, inviting sealed proposals for the purchase of said bonds, or any part thereof, with the privilege to said commissioners to reject any and all bids, provided that they shall be awarded to the highest bidder, and that all bids, in addition to the purchase price, shall be for such interest as may have accrued on said bonds after July 1st,