

1890, ch. 85, sec. 1.

69. The county commissioners of Kent county and the county commissioners of Queen Anne's county respectively, instead of providing for the payment of the capital stock and property, franchises, rights and privileges of said Chester bridge company in case of the purchase thereof in three equal annual instalments of one, two and three years by levies as provided in said act to which this is a supplement, are hereby respectively authorized, empowered and directed to issue coupon bonds of their respective counties, according to their respective proportions of the sum necessary to purchase said capital stock, property, franchises, rights and privileges as may be agreed on between them, in denominations of not less than one hundred dollars, nor more than five hundred dollars, and to an amount not exceeding their respective proportions of par value of the capital stock of said Chester bridge company, or such other sums less than that as may be required to make said purchase, said bonds to bear interest at a rate not exceeding six per cent. per annum payable annually, and to mature and fall due as follows: one-third of the whole amount thereof in eleven years from the date of issuing the same, one-third thereof in thirteen years from the date of issuing the same, and the remaining third thereof in fifteen years from the date of issuing the same, and the bonds issued under this act shall not be liable to taxation for State, county, municipal or town purposes, and said bonds issued by the county commissioners of Kent county shall be signed by the president of said board of county commissioners and countersigned by the clerk thereof, and under the corporate seal of said board of county commissioners, and said bonds issued by the county commissioners of Queen Anne's county shall be signed by the president of said board of county commissioners and countersigned by the clerk thereof, and under the corporate seal of said board of county commissioners; and the said county commissioners jointly or severally are authorized and empowered to sell and dispose of said bonds at not less than their par value, and to apply the proceeds thereof to the payment of the capital stock, property, franchises, rights and privileges of said bridge company, and the said commissioners shall respectively, levy annually on the taxable inhabitants and property of their respective counties a sum of money sufficient to pay the interest on the bonds to be issued as aforesaid for their respective counties, and shall respectively levy on the taxable inhabitants and property of their respective counties a sum of money sufficient to pay the principal of said bonds to be issued by them respectively, as aforesaid, as they mature, and that said purchase, if practicable, shall be effected at the earliest date possible.

Twilley v. Perkins, 77 Md. 252.

1890, ch. 85, sec. 2.

70. Said commissioners for their respective counties are authorized and empowered to levy on the taxable property of their respective counties in such proportions as may be agreed on between them, a sum or sums of money sufficient to place said bridge in safe and satisfactory con-