

1929, ch. 345, sec. 5.

**274.** The bonds hereunder authorized shall be issued in addition to and exclusive of the seven per cent. bonded indebtedness on the assessed valuation of the property in the City of Frostburg authorized by Section 205 of this Article.

#### STREET IMPROVEMENTS.

1922, ch. 5, sec. 1.

**275.** The Mayor and Councilmen of Frostburg are hereby authorized and empowered to issue bonds to an amount not exceeding Fifty Thousand Dollars (\$50,000) and to sell the same; said bonds shall not be issued in less sum than One Hundred Dollars (\$100) but may be issued in sums of One Hundred Dollars or any multiple thereof, and shall be exempt from state, county and municipal taxes and be signed by the Mayor of the City of Frostburg and attested by the City Clerk with the corporate seal of said city thereunto attached; said bonds to bear interest at the rate of not more than five per centum per annum payable semi-annually, for which interest proper coupons are to be attached thereto, said bonds to become due and payable at a time not exceeding twenty-five years after their date and to be redeemable at the pleasure of the said corporation at any time after ten years from their date, but before said bonds are issued the Mayor and Councilmen shall cause an advertisement to be inserted in at least two daily newspapers printed and circulated in Allegany County once a week for not less than two consecutive weeks, asking bids on said bonds and stating time and place when and where said bids will be opened. Said bids shall be filed with the City Clerk and at the time advertised shall be opened by him in the presence of the Mayor and Councilmen in public meeting; and if the said bids are satisfactory, the Mayor and Councilmen shall sell the said bonds to the highest bidder or bidders. The Mayor and Councilmen may, if in their opinion the bids are insufficient or unsatisfactory, or for any reason, refuse any and all bids and may re-advertise for further bids as above specified from time to time until all of said bonds are sold.

1922, ch. 5, sec. 2.

**276.** Upon the issuance of said bonds the amount of money so received therefor shall be placed in a fund and used by the Mayor and Councilmen in paving and repaving, grading, and regrading, such streets, lanes and alleys or parts thereof, as they shall deem proper under all the powers given the said Mayor and Councilmen under Section 215 of this Article as amended by the General Assembly of Maryland in 1922, with all the rights and privileges to the said Mayor and Councilmen of Frostburg to file liens and collect the same as is therein secured to said Mayor and Councilmen by said section, and when any amounts are collected against property holders by reason of said improvements, the money so collected shall be again placed in the said improvement fund and used for said purposes