

## CHAPTER 67.

AN ACT to enlarge the powers of the County Commissioners of Talbot County so as to enable them to issue bonds of the county for an amount sufficient to raise a sum of money to take up and pay off the bonds of the county issued on account of the subscription by Talbot County to the capital stock of the Maryland and Delaware Railroad Company and maturing on the first day of April, eighteen hundred and ninety-two.

Preamble. WHEREAS, The County Commissioners of Talbot County, in pursuance of the act of the General Assembly of Maryland, passed at January session, eighteen hundred and sixty-seven, chapter one hundred and ninety-one, issued bonds of Talbot County to the amount of fifty-five thousand dollars for the purpose of raising a sum of money to enable the County Commissioners of said county to pay the subscription of Talbot County to the capital stock of the Maryland and Delaware railroad Company, a corporation duly incorporated under the laws of Delaware and Maryland for the purpose of building a railroad from Smyrna, in the State of Delaware to Oxford in Talbot County in the State of Maryland, then in course of construction; and

Preamble. WHEREAS, the said bonds issued as aforesaid, will become due and payable on the first day of April, in the year eighteen hundred and ninety-two, and the said County Commissioners will be unable to obtain a sufficient sum of money from taxation to pay all of said bonds at maturity, therefore,

To borrow sums of money SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Talbot County are hereby authorized and empowered to borrow such sum or sums of money on the credit of said county as may be sufficient to pay off the bonds of Talbot County which were issued by said county to aid in the construction of the Maryland and Delaware railroad, falling due on the first day of April in the year eighteen hundred and ninety-two, and to issue coupon bonds therefor (having first applied the money arising from the sinking fund investments applicable to the redemption of said bonds so far as the same, in their judgment, may be practicable, to the payment of said maturing obligation), in sums of not less than one hundred dollars, nor more than one thousand dollars, to be signed by the president of the Board of County Commissioners of Talbot County, and to bear interest at a