

deemed and retired, and the proceeds of such tax shall be paid to the said commissioners and forthwith applied by them to the redemption of said bonds when and as soon as they become redeemable, and the said proceeds are hereby pledged to the payment of the interest and principal of said bonds.

**SEC. 5.** *And be it enacted,* That so much of the proceeds of the tax hereby authorized, and required to be levied and collected, as may be applicable to the redemption and payment of the principal of the bonds issued under this act, and which may be collected and received by the commissioners of Easton for and during the three years next preceeding the term after which the said bonds are redeemable at the pleasure of the said commissioners, when and as soon as the same may be received in each of said years shall be invested by the said commissioners in such interest bearing securities, readily convertible into money as the said commissioners may determine, and the said securities shall be sold and the proceeds thereof applied to the redemption of said bonds when and as soon as the same are redeemable at the pleasure of the said commissioners.

**SEC. 6.** *And be it enacted,* That the said Commissioners of Easton shall cause a separate and distinct account to be kept of the number and amount of the bonds which may be issued under this act of the person or persons, by whom the same may be taken or held, of the amount received in each year from tax hereby authorized to be levied, and of the disposition thereof, and when, and as soon as one or more of the bonds aforesaid are purchased or redeemed, the same shall be cancelled and destroyed, and a memorandum of such cancellation and destruction, describing such bond or bonds, shall be entered on said account.

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

Approved March 15th, 1892.

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## CHAPTER 136.

AN ACT to incorporate the town of Aberdeen, in Harford County.

**SECTION 1.** *Be it enacted by the General Assembly of Maryland,* That the citizens of Aberdeen and its vicinity, in Harford County, be and they are hereby constituted a body corporate, by the name of "The Commissioners of