

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That in order to enable the Commissioners of Cambridge to undertake all, some or any one of the following public improvements:

- (a) Grading and paving of new or existing streets and sidewalks;
- (b) Installation, extension or replacement of sewers, either within or without the corporate limits of the city;
- (c) Construction of a garbage and trash incineration plant, including site acquisition;
- (d) Replacement of municipal motor and automotive equipment;
- (e) Repair, enlargement and improvement of its sewage disposal plant and system;

The Commissioners of Cambridge (hereinafter referred to as the city) is authorized and empowered, at one time or from time to time, to borrow a sum or sums of money not exceeding One Hundred and Fifty Thousand Dollars (\$150,000.00) in the aggregate and to evidence said borrowing by the issuance to the lender or lenders of its general obligation, serial maturity coupon bonds, in like par amount.

SEC. 2. *And be it further enacted,* That said bonds, and the coupons attached thereto, shall be in such form and denominations and shall be executed and delivered in such manner as the city may from time to time decide, such decision, however, to be made, with respect to each particular group of bonds sold, prior to the delivery thereof, by one or more legally adopted ordinances. Such bonds, as issued, shall be dated, shall bear interest at such rate or rates not exceeding four per centum (4%) per annum, payable semi-annually and shall mature in consecutive annual serial installments at such time or times not exceeding forty (40) years from their date or dates of issue as may be determined in said ordinances above referred to. Said bonds, or any of them, may be made redeemable before maturity at the option of the city at such price or prices and under such terms and conditions as may be fixed by the city in said ordinance or ordinances. The principal and interest of such bonds may be made payable in any lawful medium and the city may fix the place or places of such payment, which may be at any bank or trust company within or without the State. In case any officer whose signature shall appear on any such bonds or coupons shall cease to be such officer before delivery of the bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until delivery. Provision may be made