

discretion not to exceed in the aggregate the sum of One Hundred Twenty-five Thousand Dollars, such sum or sums of money to be payable at such times as the said Mayor and Common Council may agree upon with the lenders, subject to the limitations hereinafter set forth, and to issue therefor bonds in sums of not less than One Hundred Dollars nor more than Five Hundred Dollars each; each bond to be signed by the said Mayor and Common Council and countersigned by the Clerk thereof, and all of them to be issued at the option of the Common Council and to bear rate of interest not to exceed six per centum per annum, such bond or other evidences of debt to be the general obligations of the Town of Seat Pleasant. The interest on said bonds hereby authorized to be payable semi-annually, according to the terms of coupons to be attached thereto, and coupons thereon, when due, to be receivable for municipal taxes due to the said Town of Seat Pleasant, the said Common Council to annually set aside as a sinking fund a sum not less than ten per cent of the municipal taxes collected as such during each succeeding year, until such bonds as may have been issued by said Common Council shall mature as provided in this or in any other Act, when said fund shall be applied to the liquidation and redemption of the same.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1947.

Approved March 3, 1947.

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## CHAPTER 92.

(House Bill 143)

AN ACT to add a new section to the Prince George's Code (1943 Edition), being Article 17 of the Code of Public Local Laws of Maryland, title "Prince George's County", subtitle "Seat Pleasant", said new section to be known as Section 1234-b, and to follow immediately after Section 1234-a of said Article, as said section was added by Chapter 912 of the Acts of 1945, to extend the boundaries of Seat Pleasant, Prince George's County.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That a new section be and it is hereby added to the Prince George's Code (1943 Edition), being Article 17 of the Code of Public Local Laws of Maryland, title "Prince George's