

from time to time, in an aggregate amount not to exceed Twenty Thousand (\$20,000.00) Dollars; to issue promissory notes, certificates of indebtedness, and/or Bonds in specific amounts and for specific purposes and to secure said promissory notes, certificates of indebtedness and/or bonds by the entire faith and credit of the Town, subject first to the approval of a majority of the qualified voters of the Town, present and voting, and to authorize the Mayor and Town Council to sell said bonds when so issued.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Town of Washington Grove be and it is hereby authorized and empowered to borrow money for municipal purposes, from time to time, in an aggregate amount not to exceed Twenty Thousand (\$20,000.00) Dollars; subject first to the approval of a majority of the qualified voters of the Town, present and voting, at a regular or special election, at which election the specific amount to be borrowed and the specific purposes thereof shall be written or printed upon the official ballot for approval or disapproval by said voters of said Town.

SEC. 2. *And be it further enacted,* That the Town of Washington Grove be and it is hereby authorized and empowered to issue promissory notes and/or certificates of indebtedness, to secure money borrowed, as authorized in Section 1 of this act, and that the Mayor and Town Council of the Town of Washington Grove shall have the sole right and power to fix the maturities, manner and terms of payment of said promissory notes and/or certificates of indebtedness, and to secure said promissory notes and/or certificates of indebtedness by the entire faith and credit of said Town, and said promissory notes, and/or certificates of indebtedness issued under the authority of this act shall be executed by the Mayor and Clerk of the Town of Washington Grove, under the seal of said Town thereto affixed, as evidence of indebtedness for the sum or sums so borrowed.

SEC. 3. *And be it further enacted,* That the Town of Washington Grove be and it is hereby authorized and empowered to issue Bonds to secure money borrowed as authorized in Section 1 of this act, and that said bonds shall be in denominations of not less than One Hundred (\$100.00) Dollars and not more than Five Hundred Dollars and shall be forever exempt from State, County, and Municipal taxes, and shall be signed by the Mayor of said Town and attested by its clerk, with its corporate