

inafter referred to as the Town) to finance the construction of a combined City Hall and fire engine house, including site acquisition, if necessary, and the cost of architectural and engineering plans, drawings and specifications, the said Town is hereby authorized and empowered to borrow a sum or sums of money not exceeding Thirty Thousand Dollars (\$30,000.00), and to evidence said borrowing by the issuance of its general obligation serial maturity coupon bonds.

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 sold, executed and delivered in such manner as the Town may determine by an ordinance adopted in accordance with law prior to the issuance of said bonds. Such bonds shall be dated, shall bear interest at such rate or rates of interest not exceeding four per centum (4%) per annum, payable semi-annually through the medium of coupons attached to said bonds, shall mature in consecutive annual installments over a period not exceeding thirty (30) years from their date of issue and may be made redeemable before maturity at the option of the Town at such price or prices and under such terms and conditions as may be fixed by the Town in the ordinance above referred to adopted prior to the issuance of said bonds. The said bonds shall be executed by the Mayor of the Town and the corporate seal of said Town shall be affixed thereto, attested by the Clerk. The principal of such bonds may be made payable in any lawful medium and the Town 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. Said bonds may, in the discretion of the Town, be made registerable as to principal only and they may be issued without regard to any limitation on indebtedness prescribed by any other law. The Town may sell said bonds at public or private sale and none of the provisions of Sections 34, 35 and 36 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition) shall be applicable thereto. Within the limitations prescribed hereby, said bonds shall be issued to mature in consecutive annual serial installments so that one or more of said bonds will mature and be payable in each year following the year of the issuance thereof; provided, however, that the last of said maturities shall occur within a period of thirty (30) years from said date of issue.