

each such Series and different rates of interest, not exceeding the maximum rate of interest authorized in Section 1 of this Act, as, in the discretion of the Commissioners of Delmar, may appear appropriate. Any of the bonds issued pursuant to the authority of said Chapter 16 of the Acts of 1927 turned in as a result of the redemption or exchange above provided for shall be promptly handed over to the Clerk of the Commissioners of Delmar and by him cancelled and destroyed. None of the bonds authorized to be issued by this Act shall be issued for any other purpose than that hereinabove specified, nor shall any of the proceeds or the sale of any of the bonds hereby authorized be diverted to any other purpose than the redemption of the bonds issued pursuant to the authority of Chapter 16 of the Acts of 1927, and in no event shall any of the bonds authorized to be issued by this Act be issued and sold unless and until the written consents for exchange or redemption be obtained from the bona fide holders of an equal amount of the bonds issued pursuant to said Chapter 16 of the Acts of 1927, and at no time shall there be outstanding bonds issued pursuant to this Act and pursuant to said Chapter 16 of the Acts of 1927 in an amount in excess of Ninety-Three Thousand Dollars (\$93,000.00) par value thereof.

SEC. 3. *And be it further enacted by the General Assembly of Maryland,* That the principal and interest of the bonds hereby authorized shall, when and if any of the same are issued, be payable primarily from the remaining proceeds of the rents, charges, assessments or other special taxes levied pursuant to the authority of said Chapter 16 of the Acts of 1927, after a sufficient amount of said proceeds has been used or set aside for the payment in any one year of the interest on and principal of any of the bonds issued pursuant to said Chapter 16 of the Acts of 1927 then outstanding, and if the balance of said proceeds so collected in any one year is insufficient to provide fully for the payment of the interest due on the bonds issued pursuant to the authority of this Act and for the retirement of any of said bonds which may have been issued to mature serially, and for the payment required to be made into the sinking fund for any of said bonds which may have been issued to mature all at one time, then the Commissioners of Delmar shall levy a tax upon all the assessable property within the corporate limits of said town sufficient to provide the balance of the funds necessary for the payments on account of principal and interest hereinabove referred to, and said tax shall be continued in succeeding years thereafter until the proceeds of the rents, assessments, charges or other special taxes above referred to shall produce an amount sufficient to cover all of said payments.