

mained in the town, the said sum of money was advanced to the corporate authorities and citizens then present, to save said town from being sacked, with the understanding, and upon the written condition, that the same should be refunded to the President and Directors of the Frederick County Bank, to the Central Bank of Frederick, to the Farmers' and Mechanics' Bank of Frederick County, to the Frederick Town Savings Institution, and to the Franklin Savings Bank, advancing said sum, at the earliest practical moment by taxation; *and whereas*, said banking institutions are willing to assume a fair and just portion of said loss,

Repealed. SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the act passed at the January session, eighteen hundred and sixty-five, entitled, an Act to amend article eleven of the Code of Public Local Laws, entitled, "Frederick County," is hereby repealed and re-enacted with amendments, as follows:

Authorised to issue bonds. Sec. 2. *Be it enacted by the General Assembly of Maryland*, That the Mayor, Aldermen and Common Council of Frederick be, and they are hereby authorized to issue the bonds of the corporation to the Frederick County National Bank, to the Central National Bank of Frederick, to the Farmers' and Mechanics' National Bank of Frederick County, to the Frederick Town Savings Institution, and to the Franklin Savings Bank, for one-half of the amount of money that may be due said banking institutions on the first day of February, eighteen hundred and sixty-six, on the loan made to said corporation July the ninth, eighteen hundred and sixty-four; said bonds to be issued to the banking institutions in the respective proportions in which they severally advanced said money; said bonds maturing thirty years after the date thereof, and payable at the option of the Mayor, Aldermen and Common Council, bearing interest, payable semi-annually at the rate of six per centum per annum; *provided*, that the capital stock of said banks and savings institutions shall be exempt from taxation under this act.

Proviso.

Authorised to levy and collect taxes. Sec. 3. *And be it enacted*, That the said Mayor, Aldermen and Common Council be, and they are hereby authorized and empowered to levy and col-