

Dollars (\$20,000.00) and to issue and deliver bonds therefor in payment of, or to issue and sell said bonds in order to secure the necessary funds for the payment of, indebtedness owing by the Burgess and Commissioners of Hancock to the two banks situate in Hancock and to various other corporations and individuals for money borrowed and services performed for the benefit of the Town of Hancock or to use part of said bonds and the proceeds from such remaining part of said bonds as the said Burgess and Commissioners of Hancock may elect to sell for the purpose of liquidating said indebtedness and to provide for the payment of the interest on said bonds and of the principal thereof by the levy of taxes upon the taxable property in Hancock.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Burgess and Commissioners of Hancock be and they are hereby authorized and empowered to borrow on the credit of Hancock the sum of Twenty Thousand Dollars (\$20,000.00) and to issue coupon bonds therefor in the sum of not less than One Hundred Dollars (\$100.00) or more than Five Hundred Dollars (\$500.00), said bonds to be signed in the name of the Burgess and Commissioners of Hancock by its Burgess and countersigned by the Clerk thereof, as well as under the corporate seal of said the Burgess and Commissioners of Hancock to be designated as "Hancock Public Debt Bonds," said bonds to bear interest at a rate to be fixed by the Burgess and Commissioners of Hancock not exceeding five per centum per annum payable semi-annually on the first day of January and on the first day of July of each year as evidenced by coupons which shall be payable in lawful currency of the United States upon presentation at or after maturity at the office of the Treasurer of the Burgess and Commissioners of Hancock in Hancock, Maryland; and said bonds shall be exempt from all State, County, and municipal taxation in Washington County. The said bonds shall bear date as of July 1, 1933, and be payable in sums of \$500.00 in each of the years beginning with January 1, 1950, provided that at least \$500.00 per year be paid each year thereafter until the bonds are fully paid; said bonds to be numbered consecutively and to be redeemed in the order in which they are numbered.

SEC. 2. *And be it further enacted,* That the Burgess and Commissioners of Hancock are hereby authorized and directed either to deliver said bonds when executed at par