

condemn such land as may be necessary for the building of said water works, and to levy taxes on the assessable property of said town to redeem said bonds and to pay the interest thereon, and to repeal Chapter 282 of the Acts of 1931, entitled "An Act providing for the issuing and sale of bonds by the Mayor and Council of Grantsville for constructing, erecting and maintaining water works in said town of Grantsville, condemn such land as may be necessary for the building of said works, and to levy taxes on the assessable property of said town to redeem said bonds and to pay the interest thereon."

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of establishing, constructing and maintaining water works capable of furnishing the residents of said town with a good and sufficient supply of water for ordinary purposes and for fire protection, the Mayor and Council of Grantsville be and they are hereby authorized and empowered and directed to issue bonds in the name of the Mayor and Council of Grantsville to an amount not exceeding \$25,000.00, or so much thereof as may be necessary for the purpose aforesaid. The said bonds shall be for sums not less than \$500.00 each, nor more than \$1,000.00 each, to be signed by the Mayor and President of the Council and countersigned by the clerk of the said Mayor and Council with the corporate seal of said town thereto affixed, bearing interest at not more than five per centum per annum, payable semi-annually in each and every year and dated on the first day of their issue. The said bonds shall be numbered serially. Bond No. 1 shall be due and payable three years from date of issue, and thereafter each bond shall mature and be payable each consecutive year from the maturity of Bond No. 1 in the order of their consecutive numbers; provided, however, the Mayor and Council of Grantsville are hereby given the option to redeem any or all bonds outstanding ten years from date of issue; that all of said bonds issued as aforesaid shall be due and payable within twenty-seven years from the date of their issue, and shall be forever exempt from all county and municipal taxation for any purpose, and shall have printed on them a reference to the Act of Assembly authorizing the issue thereof.

SEC. 2. *And be it further enacted,* That the Mayor and Council of Grantsville are hereby authorized and empowered and directed to construct and erect water works in