

CHAPTER 110.

AN ACT to authorize the Mayor and Council of Brunswick, in Frederick County, to issue bonds to the extent of fifteen thousand dollars, for the purpose of constructing, operating and keeping in repair water works for said town, with a proviso that said issue of bonds be first submitted to and approved by a vote of the people of said town of Brunswick.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of Brunswick, in Frederick county, be and they are hereby authorized and empowered to issue bonds in the name of said municipal corporation, to an amount not exceeding fifteen thousand dollars (\$15,000.00), the said bonds to be issued in sums of not less than fifty dollars nor more than five hundred dollars each, to be sealed with the corporate seal, signed by the Mayor and countersigned by the clerk of the council of said town; each of said bonds to be payable thirty years after date to bearer, redeemable, however, at the pleasure of the Mayor and Council at any time after ten years from their respective dates; said bonds to bear interest not exceeding five per cent. per annum, payable semi-annually, by the Mayor and Council of said municipal corporation, on the presentation of interest coupons to be issued with said bonds; and said bonds shall be exempted from all county and municipal taxation. May issue bonds.

SEC. 2. *And be it enacted,* That the proceeds of the sale of said bonds, none of which shall be sold below par, shall be applied to the construction and maintenance of water works to supply, so far as practicable, the reasonable demands of the citizens of said town and other persons carrying on business therein, with water; and also to the laying, establishment and maintenance of water mains and fire plugs in and along the streets of said town as a protection against fire. Proceeds of sale of bonds.

SEC. 3. *And be it enacted,* That said Mayor and Council shall have power and authority and are hereby required to levy all necessary taxes upon the property within the taxable limits of said corporation, not exceeding the rate of taxation fixed in the charter of said town, as the same may, from time to time, be amended, for the purpose of paying the interest on said bonds, and also for the principal thereof at maturity, and said Mayor and Council shall create a sinking fund for the pay- Tax to pay interest and principal.