

## CHAPTER 72.

AN ACT to authorize the Mayor and Council of Mount Airy, in Carroll and Frederick Counties, to issue bonds for the purpose of improving the streets of the town of Mt. Airy in said counties.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of Mt. Airy be and they are hereby authorized and empowered to issue bonds in the name of the said municipal corporation to an amount not exceeding the sum of four thousand dollars, in denominations of one hundred dollars each, and each of said bonds shall be payable twenty years after date to bearer, redeemable, however, at the pleasure of said Mayor and Council of Mt. Airy at any time after the expiration of five years from their respective dates, and shall bear interest in the meantime at the rate of five per centum per annum, payable semi-annually, according to the tenor of the coupons for said interest to be attached to said bonds, which said bonds shall be sealed with the corporate seal of said municipal corporation, and, together with said coupons shall be signed by the Mayor and countersigned by the clerk or register of said town; provided, however, that said bonds shall not be sold for less than par or the face value thereof in cash current money.

May issue  
bonds.

Application  
of proceeds.

SEC. 2. *And be it enacted,* That the proceeds of the sale of the bonds hereby authorized to be issued shall be applied to grading, paving, piking, macadamizing, or otherwise improving the streets of said town of Mt. Airy, as the Mayor and Council thereof shall determine.

Sinking fund.

SEC. 3. *And be it enacted,* That the said Mayor and Council of Mt. Airy shall have power and authority, and are hereby required to levy all necessary taxes upon the property within the taxable limits of said corporation, for the payment of the interest on the bonds hereby authorized to be issued, as well as for the payment of the said bonds at maturity, and shall create a sinking fund for that purpose and levy the necessary taxes therefor.

Question to be  
voted on.

SEC. 4. *And be it enacted,* That as soon after the passage of this act as practicable the Mayor and Council of Mt. Airy shall cause a special election to be held in Mt. Airy, at such time and place as may be fixed by an ordinance for that purpose, and shall appoint three judges of election, who shall conduct the same, in the manner prescribed by said ordinance,