

CHAP. 110 lars and not more than one thousand dollars, and each bond
How issued. shall have the corporate seal of Pocomoke City affixed thereto,
attested by the signatures of the Mayor, the treasurer and the
clerk of said town, and all said bonds shall be forever exempt
from all taxation except for State purposes, and each of them
shall have printed or engraved thereon a distinct reference to
this Act.

Bonds to be sold. **SEC. 3.** *And be it further enacted,* That the Mayor and
Council of Pocomoke City shall sell the said bonds for cash in
such manner as they deem for the best interests of the town,
at one or more sales, in their discretion, and the money arising
from said sale or sales shall be paid over to the treasurer
of the town, who, after paying the necessary cost of issuing
and selling said bonds, shall disburse the proceeds as follows :
First, to the payment of the indebtedness of the Mayor and
Council of Pocomoke City contracted for repairing the
fire engine and providing additional fire hose ; second, to the
payment at maturity of all bonds of said town issued under
authority conferred by section 26 of article 189 of the Laws of
Maryland, passed at the January session of 1892, and chapter
226 of the Laws of Maryland, passed at the January session of
1894, and the balance, if any, shall remain in the hands of the
treasurer subject to such order, resolution or ordinance as the
Mayor and Council shall pass with respect to the disposition of
the same.

Tax to be levied. **SEC. 4.** *And be it further enacted,* That the Council of
Pocomoke City at such times as is now or shall hereafter be
fixed by law for levying the town taxes of Pocomoke City
shall levy annually upon the property assessed for taxation in
the said town a sum of money not to exceed the rate of ten
cents on each one hundred dollars of the assessed valuation for
taxation in the said town, to pay the interest on the outstand-
ing bonds issued in pursuance of this Act and to provide a
sinking fund for the payment of the principal of said bonds at
maturity ; and the taxes so levied shall be due and payable
from the date of their levy, and from that date shall bear
interest, and from that date shall be a lien on all real estate of
the person or persons or body corporate indebted for the same,
and shall be collectable by distress or execution by the col-
lector of taxes of Pocomoke City, in all respects as county
taxes are now collectable in Worcester county, or the said taxes
may be collected as debts are collected, or the Mayor and
Council of Pocomoke City may by ordinance adopt some other
manner of collecting the same.

SEC. 5. *And be it further enacted,* That this Act shall take
effect from the date of its passage.

Approved March 27, 1902.