

CHAPTER 560.

AN ACT to authorize the burgess and commissioners of Taneytown, Carroll County, State of Maryland, to issue its bonds or certificates of indebtedness to an amount not exceeding six thousand dollars, for the purpose of providing means for completing the grading, paving and other improvements of the streets, lanes and alleys of Taneytown, Carroll County, Maryland, and the payment of outstanding indebtedness.

May issue
bonds.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the burgess and commissioners of Taneytown, Carroll county, Maryland, be and they are hereby authorized and empowered to issue bonds in the name of the burgess and commissioners of Taneytown, Carroll county, Maryland, in sums not less than one hundred dollars nor more than one thousand dollars, to be signed by the burgess, and countersigned by the clerk of the commissioners, not exceeding the whole sum of six thousand dollars, bearing interest not exceeding six per centum per annum, payable semi-annually, on the first day of July and the first day of January, in each and every year, and said bonds shall not be disposed of at less the par value thereof, and the same shall be exempt from county and municipal taxation.

Maturity of
bonds.

SEC. 2. *And be it enacted,* That the said bonds shall be issued, payable thirty years from date thereof, and redeemable at any time after the expiration of ten years from the date thereof, at the pleasure of the said burgess and commissioners of Taneytown, Carroll county, Maryland, and the said bonds shall be consecutively numbered as the same shall be issued.

Proceeds,
how to be
applied.

SEC. 3. *And be it enacted,* That the said sum of six thousand dollars, or so much thereof as may be necessary for the purpose, shall be by the said burgess and commissioners used and applied to the payment of the costs and expenses of paving, grading and macadamizing and other improvements in such street or streets, lanes and alleys in said Taneytown, Carroll county, Maryland, as the said burgess and commissioners may order and direct, and to the payment of the outstanding indebtedness of the said corporation of Taneytown, Carroll county, Maryland.

SEC. 4. *And be it enacted,* That the said burgess and commissioners be and they are hereby authorized and required