

Who empowered to borrow SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the county commissioners of Washington county are hereby authorized and empowered to borrow such sum or sums of money, on the credit of said county, as may be sufficient to pay off the bonds of Washington county, which were issued by said county in pursuance of the act of the General Assembly of Maryland passed at January session, eighteen hundred and seventy-eight, chapter two hundred and forty-eight, falling due in the year eighteen hundred and eighty-eight, and, if necessary, to issue coupon bonds therefor, in sums of not less than one hundred nor more than one thousand dollars, to be signed by the president of the board of county commissioners of Washington county, bearing interest at a rate not exceeding five per centum per annum, payable semi-annually on the first days of January and July respectively; said bonds to be sold by the said county commissioners, and the proceeds applied to the payment of said county bonds so as aforesaid, falling due in the year eighteen hundred and eighty-eight.

Rate of interest.

Who to fix time of maturing. SEC. 2. *And be it enacted,* That the said county commissioners shall fix the time or times at which the said bonds shall mature, not to extend beyond the period of fifteen years from the date on which they may be issued, and shall be made redeemable at the pleasure of said county commissioners, at or before the maturity thereof.

What the county commissioners shall cause to be kept. SEC. 3. *And be it enacted,* That the said county commissioners shall cause to be kept and preserved a careful register of the bonds so called in, which they are hereby directed to cancel immediately; and a careful register of the bonds so issued, including therein the number of the bond, the person to whom issued, the date of issue and of maturity.

What authorized to do. SEC. 4. *And be it enacted,* That the said county commissioners are hereby authorized and empowered to levy a tax upon the taxable property of Washington county, in each and every year, sufficient to pay the interest on said loan or bonds, and to retire the principal whenever the same shall become due and payable.