

CHAPTER 20.

AN ACT to authorize the Mayor and Common Council of Union Bridge, Carroll county, Maryland, to issue bonds for the purpose of refunding the bonded indebtedness of said Mayor and Common Council of Union Bridge, known as "Fire Apparatus Bonds," under chapter 85 of the Acts of 1888, and to levy and collect the necessary taxes for the payment of said bonds and interest thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Common Council of Union Bridge be and they are hereby authorized and empowered to issue coupon bonds in the name of said corporation to an amount not exceeding twelve hundred dollars, the amount of the outstanding unredeemed "Fire Apparatus Bonds" heretofore issued by said municipal corporation under authority given by the Act of 1888, chapter 85, which said bonds provided for by this Act shall be signed by the Mayor and Clerk of the town of Union Bridge and attested by the corporate seal of said town and shall be denominated "Fire Apparatus Bonds," and bear interest not exceeding six per centum, interest payable annually, to be issued in denominations of not exceeding five hundred dollars, and to be payable at a time not exceeding twenty years from date and redeemable at the pleasure of said corporation, and the said Mayor and Common Council of the town of Union Bridge shall have like powers to levy and collect a special tax to pay said interest and to provide a sinking fund for the redemption of said bonds as are given by the said Act of 1888, chapter 85, in relation to the interest and principal of the bonds issued in pursuance thereof.

SEC. 2. *And be it enacted,* That the said Mayor and Common Council of Union Bridge are hereby authorized and empowered after they shall have perfected and signed said bonds to sell and dispense of said bonds at not less than par value thereof to raise money to carry into effect the provisions of this Act.

SEC. 3. *And be it enacted,* That the proceeds of the sale of the bonds hereby authorized to be issued, shall be applied to the redemption and payment of the present and outstanding "Fire Apparatus Bonds" of the said corporation issued under authority given in the Act of 1888, chapter 85, aforesaid and to no other purpose whatsoever and nothing herein contained shall be construed to authorize said corporation to issue bonds for any greater amount than the actual bonded indebtedness of said corporation known as "Fire Apparatus Bonds" at this time nor for any other purpose than herein specified.