

of the votes cast at such election favor the execution of said power, the Mayor and Council may proceed to issue said bonds; but if a majority of the votes cast be against the executing of said power, then it shall be null and void, and this law of no further effect.

SEC. 6. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 6, 1908.

CHAPTER 444.

AN ACT to authorize and empower the Burgess and Commissioners of Emmitsburg, Frederick county, to borrow money necessary for the improvements of streets, alleys and crossings of said town, not exceeding the sum of twenty-five hundred (\$2,500.00) dollars, and to issue bonds therefor.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Burgess and Commissioners of Emmitsburg be and they are hereby authorized and empowered to issue bonds in the name of the said Burgess and Commissioners of Emmitsburg, Frederick county, to an amount not exceeding twenty-five hundred (\$2,500.00) dollars in the aggregate in sums not less than fifty (\$50) dollars each, said bonds to be sealed with the seal of the said corporation, signed by the Burgess of the said town and countersigned by the president and secretary of the said Board of Commissioners; said bonds to bear interest payable semi-annually on the first days of July and January of each and every year, at a rate of interest not exceeding five per centum per annum, for which interest proper coupons shall be attached to said bonds, signed and countersigned as aforesaid.

SEC. 2. *And be it enacted*, That said bonds shall be issued payable twenty years from date thereof and redeemable at any time after the expiration of five years from date at the pleasure of the said Burgess and Commissioners of Emmitsburg.

SEC. 3. *And be it enacted*, That the said Burgess and Commissioners of Emmitsburg shall apply the proceeds from the sale of said bonds to the improvement of the streets, alleys and crossings of the said town of Emmitsburg.

SEC. 4. *And be it enacted*, That the Burgess and Commissioners of Emmitsburg shall provide annually, out of the usual tax levy, an amount sufficient to pay the interest on the said bonds, and they shall set apart a further sum of fifty (\$50) dollars annually to be reinvested in such securities as they may