

the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 10th, 1918.

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### CHAPTER 73.

AN ACT to enable the Burgess and Commissioners of Emmitsburg, Frederick County, to borrow on the faith of the credit of said town, a sum not exceeding seventy-five hundred dollars, and to issue and sell coupon bonds therefor, to provide funds for the improvement of the streets, alleys and crossings of said town, and to provide for the levy and collection of taxes to meet the interest and principal of said bonds as the same become due.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, for the purpose of improving the streets, alleys and crossings of the Town of Emmitsburg, Frederick County, the Burgess and Commissioners of Emmitsburg, be and are hereby authorized and empowered, in their discretion, to borrow upon the credit of the Town of Emmitsburg an amount not exceeding seventy-five hundred dollars (\$7,500), and to issue coupon bonds therefor in sums not less than fifty dollars nor more than five hundred dollars each, to be signed by the Burgess and countersigned by the President and Secretary of the Board of Commissioners of said town, with the seal of the said town attached; said bonds shall bear interest at the rate of five per centum per annum, payable semi-annually on the first days of January and July in each and every year until said bonds are paid. Said bonds shall be exempt from municipal and county taxation and shall have printed on them a distinct reference to this Act directing their issue, and the money arising from the sale of said bonds shall be used for the purpose of improving the streets, alleys and crossings of Emmitsburg and for no other purpose.

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