

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of the town of Kensington, in the county of Montgomery, be and they are hereby authorized and empowered to erect a building in said town for the purpose of a town office, lockup and cover for fire apparatus; and to purchase fire apparatus for the protection of property in the said town.

SEC. 2. *Be it further enacted,* That the Mayor and Council of the town of Kensington be and they are hereby authorized and empowered, in order to accomplish the purposes of this Act, to borrow on the credit of the said town to an amount not exceeding the sum of \$5,000, and to issue coupon bonds therefor in the name of the said town of Kensington, which said bonds shall be signed by the Mayor and the Clerk and the Treasurer of said town; each of said bonds to be of the sum of \$100, and to bear interest from the date of issue thereof at the rate of not more than five per centum per annum, payable semi-annually, according to the tenor of the coupons to be attached to said bonds, respectively, for the interest due and payable thereon; each of said bonds shall be payable twenty years after date, to bearer, redeemable, however, at the pleasure of the Mayor and Council of the town of Kensington, at any time after the expiration of two years from their respective dates; the said bonds shall be exempt from all municipal taxation by the said town of Kensington; they shall have printed on them a distinct reference to the Act of Assembly authorizing the issue thereof; they shall be registered by the Clerk and the Treasurer in a separate book especially provided for the purpose, and the proceeds from the sale of said bonds shall be applied by the said Mayor and Council of the town of Kensington for the purpose of this Act, the said bonds when issued shall be non-contestable for any cause whatsoever, and the said bonds and coupons so issued, when redeemed, shall be cancelled, and it shall be the duty of the said Mayor and Council to immediately cancel the same; provided, however, that said bonds shall not be sold for less than their par value.

SEC. 3. *And be it further enacted,* That the Mayor and Council of Kensington are hereby authorized and directed to levy a special tax against the assessable property within the taxable limits of said corporation for the payment of the interest on said bonds, hereby authorized to be issued, and for the payment of said bonds, and shall create a sinking fund for said purpose of not less than five per centum per annum of the total amount of any series of bonds issued under the provisions of this Act, and the said tax or levy shall be collected in like manner as other taxes levied in said town are collected, and when collected shall be applied as hereinbefore provided.