

SEC. 2. *Be it enacted*, That this Act shall take effect from the date of its passage.

Approved March 20th, 1914.

#### CHAPTER 138.

AN ACT to authorize the Mayor and Council of Midland, in Allegany County, to borrow money and to issue bonds for a sum not exceeding Five Thousand Dollars (\$5,000.00), for the purpose of building and providing sewers, grading and paving streets, sidewalks, acquiring land for streets and sidewalks, and for all such other permanent improvements as may be found necessary, and providing for the submission of said issue of bonds to the qualified voters of the said town of Midland for their approval or rejection.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and Council of Midland, in Allegany County, a municipal corporation, is hereby authorized and empowered to borrow on the faith and credit of said corporation, a sum of money not to exceed Five Thousand Dollars (\$5,000.00), and to issue coupon bonds therefor in the name of said corporation, which said bonds shall be signed by the Mayor and the Clerk of the said Town of Midland, and shall be sealed with the corporate seal, and shall be denominated, "Midland General Improvement Bonds," and shall bear interest at the rate of five per centum per annum, payable semi-annually, said bonds to be issued in denominations not exceeding Five Hundred Dollars, and to be payable at a time not exceeding fifteen years from date, and redeemable at the pleasure of the said corporation at any time after two years from their date; and the said Mayor and Council of Midland shall have the power, from year to year, to levy and collect such a special tax as shall be necessary to pay the interest on said bonds, and to provide such a sinking fund, not exceeding Five Hundred Dollars (\$500.00) a year, as shall be necessary for the redemption of said bonds; and the said Mayor and Council of Midland shall have power to issue the said bonds in such installments or amounts as they may deem proper from time to time, the aggregate of said bonds to be issued not to exceed the sum of Five Thousand Dollars (\$5,000.00); and said bonds shall be exempt from all taxation, State, County and municipal.

SEC. 2. *And be it enacted*, That the Mayor and Council of Midland shall have the right to use the proceeds of said bonds