

be collected as taxes are collected, or may be collected by action at law.

SEC. 69a. "The Commissioners of Leonardtown" are hereby empowered to borrow money for the purpose of public improvement in said town, in such sums as they may deem proper, in their discretion, not to exceed in the aggregate five thousand dollars, such sum or sums of money to be payable at such times as the said Commissioners may agree upon with the lenders, subject to the limitations hereinafter set forth, and to issue therefor bonds in sums of not less than one hundred dollars (\$100.00) nor more than five hundred dollars (\$500.00) each, each to be signed by the President of the Board of "The Commissioners of Leonardtown" and countersigned by the clerk of said Board and all of them issued to be redeemable in a time not longer than fifteen years from the date of issue at the option of "The Commissioners of Leonardtown" and to bear a rate of interest not to exceed four and one-half per centum ($4\frac{1}{2}\%$) per annum. The interest on said bonds hereby authorized to be payable semi-annually on the first day of January and the first day of July in each and every year according to the terms of the coupons to be attached thereto, said bonds to be exempt from all County and municipal taxation, and the coupons thereon when due to be receivable for municipal taxes due to "The Commissioners of Leonardtown," and the said Commissioners, should same become necessary, are hereby authorized and empowered to levy on the taxable property within the corporate limits of "The Commissioners of Leonardtown" for such additional amount annually, over and above that already provided for in this charter, to establish a sinking fund for the payment of the debt created by the bond issue herein authorized.

SEC. 69-b. In order to further increase the revenue to be expended by "The Commissioners of Leonardtown" for municipal improvements within the corporate limits thereof, the County Commissioners of St. Mary's County are hereby authorized, required and directed to pay over to said Commissioners of Leonardtown all monies derived from the issuance of liquor licenses to persons authorizing them to sell to St. Mary's intoxicating liquors within the corporate limits of said town; which is not necessary and is not used to pay the interest on and redeem the County Bonds authorized under Chapter 4 of the Acts of 1902, and which by the existing or any future law they are or may be required to pay to St. Mary's County and to the treasurer thereof upon order of the County Commissioners.