

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Cumberland be, and it is hereby empowered for the purpose of paying off the One Hundred Thousand Dollars (\$100,000) Five Per Cent. Funding Bonds of said City authorized to be issued by Chapter 318 of the Acts of the General Assembly of Maryland of 1908 to sell at public or private sale, but at not less than par and interest, and to issue its negotiable coupon bonds to an amount not exceeding One Hundred Thousand Dollars (\$100,000); said Bonds to be signed by the Mayor of said City and attested by its City Clerk with its corporate seal attached; to be in denominations of One Thousand Dollars (\$1,000) each; to bear interest at the rate of not more than Four and One-half Per Centum Per Annum, payable semi-annually, as evidenced by the Coupon thereto attached, and to be dated July 1, 1916, and to be payable at the end of twelve years from that date.

SEC. 2. *And be it further enacted,* That the money collected from all liens of said City for paving and repaving or otherwise improving the streets, lanes or alleys of said City, existing prior to April 6, 1908, shall be especially set apart in the hands of the Trustees of the Sinking Fund of said City and applied to the payment of the interest and principal of said Bonds in so far as the same may be sufficient to pay the said interest and principal; and in case said money so collected from said liens shall be insufficient to pay said principal and interest, then, and in that case, the said Mayor and City Council of Cumberland shall levy on the taxable property of said City a sum sufficient to make up and meet said deficiency so that the payment of the principal and interest of said Bonds may be promptly made when and as required by the term of said Bonds and Coupons to be met.

SEC. 3. *Be it further enacted,* That all Acts and parts of Acts inconsistent with this Act are hereby repealed.

Approved March 31st, 1916.

CHAPTER 133.

AN ACT to repeal and re-enact with amendments Section 193 of Article 23 of the Annotated Code of the Public Civil Laws of Maryland, entitled "Corporations," sub-title "Insurance Department."