

limits where it joins the road leading to Centreville through said town, to where the street meets with and joins the road leading to Kent Island, to borrow upon the faith and credit of said corporation, a sum of money not to exceed one thousand dollars, and to issue and sell coupon bonds to provide funds for the grading and improving of said street; to levy taxes on the assessed property within the limits of said corporation to redeem said bonds, and to pay the interest thereon, and to collect said taxes; to enter into an agreement with the State Roads Commission for the improvement of said Main Street in the event the said State Roads Commission shall determine to build a State Aid Road through the town of Queenstown over said street, and providing that the said bonds shall not be issued until said agreement be entered into.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of improving the Main Street in the town of Queenstown, Queen Anne's County, Maryland, running from where said street meets the road to Centreville through said town until it meets and joins the road leading to Kent Island, the Town Commissioners of Queenstown, a municipal corporation, be and it is hereby authorized and empowered to borrow on the faith and credit of said corporation, a sum of money not to exceed one thousand dollars, and to issue coupon bonds in the name of said municipal corporation for the amount so borrowed, each bond to be issued for the sum of one hundred dollars, and to be signed in the name of the said corporation by the municipal commissioners of said corporation, the seal of said corporation shall be affixed to each bond, but the coupon for interest may be authenticated by the engraved, lithographed or printed signature of the treasurer of the said corporation alone. Said bonds shall bear interest at the rate of five per cent. (5%) per annum, payable semi-annually in each and every year, and dated on the first day of their issue. Said bonds shall be numbered consecutively, and Bond No. 1 shall be due and payable one year from the date of its issue, and thereafter a bond shall mature and be payable each consecutive year from the maturity of Bond No. 1 in order of the consecutive numbers of said bonds. Said bonds shall have printed on them a distinct reference to this Act as directing the issuance of the same, and shall be exempt from taxation for State, county and municipal purposes.