

the name of the Commissioners of Chestertown to an amount not exceeding \$10,000.00 in sums not less than \$100.00, to be signed by the Commissioners of Chestertown under the corporate seal of said Commissioners, to be designated as "Additional Fire Equipment Bonds," bearing interest at a rate to be fixed by the Commissioners of Chestertown, not exceeding six per centum, payable semi-annually on the first day of July and the first day of January of each year, which bonds shall be exempt from all County and Municipal taxation in Kent County, and the due or overdue coupons for interest shall be received by the Commissioners of Chestertown in payment of town taxes. Said bonds shall bear date as of July 1st, 1921, and be payable in sums of \$500.00 in each of the years beginning with the first day of July, 1924, and each year thereafter until fully paid. Said bonds to be numbered consecutively, and to be redeemed in the order in which they are numbered, but said bonds shall be redeemable at the option of said Commissioners after six years from the date of issue.

SEC. 2. *And be it enacted*, That said Commissioners of Chestertown are authorized and directed to advertise at least once a week for four successive weeks in the newspapers published in Kent County, and one newspaper published in the City of Baltimore for sealed proposals for the negotiation of said bonds and on a certain day to be named in said advertisement, the said Commissioners of Chestertown shall, in the presence of such persons as may be interested in said bonds, open all bids received and award the bonds to the highest bidder; provided, that no bids less than par shall be accepted and reserving the right to reject any and all bids.

SEC. 3. *And be it enacted*, That the Commissioners of Chestertown shall create an annual sinking fund beginning with the year 1920 for the payment of interest and for the redemption of said bonds, and if said sinking fund cannot be made sufficient under the present authorized levy or any future authorized levy to pay the interest on said bonds, and the one-twelfth part of the said bonded debt as it matures, the said Commissioners of Chestertown are hereby authorized to levy and collect annually a tax upon the taxable property of Chestertown for a sum sufficient to provide for the payment of any such deficiency of interest on said bonds as they mature, and any deficiency on one-twelfth part of the principal of said bonded debt as the said bonds mature.