

CHAPTER 584.

AN ACT to provide for a bond issue by the Mayor and Council of Berlin, Worcester County, Maryland, for the improvement of the streets of said town and to submit to the legally qualified voters of said town the question of whether or not said bonds shall be issued.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of Berlin are hereby authorized and empowered, in their discretion, to borrow upon the faith and credit of the said town a sum not exceeding \$50,000, and to issue and sell coupon bonds therefor in sums of not less than \$100 or more than \$1,000, each to be signed by the Mayor of the said town, and to be countersigned by the Secretary and Treasurer thereof and the seal of said town attached, and to be registered by said Secretary and Treasurer in the book kept by the Mayor and Council, in which are registered the "Street Building Bonds." Said bonds by this section authorized shall be known and designated as "Improvement Bonds," and shall bear interest at the rate of 5% per annum, payable semi-annually on the first day of January and July in each and every year until the said bonds are paid; said bonds shall be exempt from all State and municipal taxation, and shall have printed on them a distinct reference to the Act authorizing their issue.

SEC. 2. *And be it further enacted,* That said bonds shall be so issued that two thousand dollars thereof shall become due and payable on the first day of July, 1925, and two thousand dollars thereof on the first day of July in each and every year thereafter until the whole amount so issued shall have been paid; and said bonds shall be sold at public or private sale in such amounts not less, however, than \$500 at any one time, and not exceeding in the total the said sum of \$50,000, and at such time as the Mayor and Council of Berlin, in their discretion, may deem proper. It is especially intended that the power hereby vested in said Mayor and Council shall be a continuing power until the whole \$50,000 of bonds shall have been issued and sold.

SEC. 3. *And be it further enacted,* That the money arising from the sale of said bonds shall be paid to the Mayor and Council of said town and by them be deposited in some safe bank and shall only be drawn therefrom on checks signed by