

ary next succeeding the date of the levy, and not before, payment may be enforced by sale as provided by law.

SECTION 2. *And be it further enacted*, That this Act shall take effect from the first day of June, 1920.

Approved March 9, 1920.

CHAPTER 60.

AN ACT to authorize and empower the President and Commissioners of Princess Anne in Somerset County, State of Maryland, to issue bonds and to appropriate the proceeds arising from the sale thereof towards repairing, rebuilding, reconstructing, enlarging, extending and improving the system of water supply and distribution in the town of Princess Anne, and naming a commission to take charge of and conduct said improvements and reconstruction.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the President and Commissioners of Princess Anne, in Somerset County, be and they are hereby authorized and empowered to make and issue, at such time or times as requisition shall be made upon them by the Commissioners herein-after named, but not later than the first day of March, 1921, bonds, either coupon or registered, to be called "Princess Anne Improvement Bonds," to an amount not exceeding twenty-five thousand dollars, in sums of not less than one hundred nor more than five hundred dollars, each, to be signed by the President of said corporation and countersigned by the clerk thereof, with the seal of said corporation affixed, and to bear interest at a rate not to exceed five and one-half per cent per annum, payable semi-annually on the first days of September and March, in each and every year after date of said bonds, and the coupons or interest on said bonds shall be received in payment of taxes due said town, and the said bonds shall be exempt from all county and municipal taxation.

SEC. 2. *And be it enacted*, That said bonds shall be issued to mature as follows, that is to say, five hundred dollars thereof in the year 1926, and annually thereafter the sum of five hundred dollars every year until all of said bonds shall be