

constructed, and to make the principal and interest of said bonds direct obligation of said town.

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That the Mayor and Common Council of Mount Rainier, Maryland, a municipal corporation, be and they are hereby authorized to construct sidewalks, streets and gutters thereto, in the said town of Mount Rainier, Maryland, when, where and in the manner to be determined by the said Mayor and Common Council, to establish sidewalk and street lines and grades after a general plan for the benefit of the whole town.

SECTION 2. *And be it further enacted by the General Assembly of Maryland.* That for the purpose of paying for said work, the said Mayor and Common Council of Mount Rainier, are hereby authorized to borrow certain sums of money, not less than \$10,000.00 at any time and not exceeding \$50,000.00 at all times, for said purpose, and to issue coupon bonds therefor, in denominations of \$500.00 each; to be signed by the Mayor and issued under the corporate seal of the town, attested by the Town Clerk and Treasurer, but the coupons for the interest may be authenticated by the engraved, lithographer, or printed signatures of the Mayor and Town Clerk and Treasurer. Said bonds shall be dated on the dates of their issue and shall bear interest at a rate not exceeding five and one-half per centum (5½%) per annum, payable semi-annually. The principal of said bonds and the interest thereon, shall be payable at some National Bank or Trust Company, to be determined by the Mayor and Common Council of Mount Rainier, which place of payment shall be stated in said bonds and coupons. The Mayor and Common Council of Mount Rainier shall have full power to issue and sell said bonds when and in the manner deemed most prudent, at not less than 97 with interest and at par if possible. The original issue of bonds under this Act shall not exceed \$50,000.00, shall be unregistered and negotiable by delivery. The Mayor and Common Council shall not issue less than bonds of a total par value of \$10,000.00 in any year, said bonds to be numbered consecutively one to one hundred, both inclusive, the principal thereon to be paid as follows: Bonds numbered one to twenty, both inclusive, shall be payable two years from the date of issue, bonds twenty-one to forty, both inclusive, shall be payable three years after the date of issue, and thereafter twenty of said bonds outstanding bearing the lowest numbers