

ed to exchange said bonds, in like denominations and amounts, with all holders of bonds now issued upon the credit of said town of La Plata, to the end that all such bonds now outstanding may be redeemed and canceled on the first day of July, 1920; and in event the said holder or holders of outstanding bonds do not desire to accept new bonds, in like denominations and amounts in lieu of the outstanding bonds so held by them, or any of them, then, and in said event, the said Town Commissioners shall be, and they are hereby authorized, empowered and directed to sell bonds issued under authority of this Act, to the best advantage, at public sale, at such time and upon such notice as they may deem expedient, to the extent of the amount of the bonds so held and not exchanged, provided, however, that they shall not sell any of the bonds authorized to be issued under this Act for less than par, or the face value thereof, and that the terms of such sale or sales shall be cash.

SEC. 4. *And be it further enacted,* That the said Town Commissioners shall, in each and every year, set aside as a sinking fund, for the purpose of providing for the redemption of the refunding bonds issued in pursuance of this Act, at least twenty per centum of the annual town taxes levied and collected by them, and to redeem, from time to time, after the period of five years, such bond or bonds as the sinking fund created hereby will permit.

SEC. 5. *And be it further enacted,* That upon the annual road fund for Charles County, which shall be levied for the year 1920, and during each succeeding year, the Board of County Commissioners, or the duly constituted road authorities for said county, shall issue a warrant upon the Treasurer of said county, for one-half of such sum as may be collected upon the taxable property within the corporate limits of the town of La Plata, for road purposes: which said warrant shall be payable to the Town Commissioners of La Plata, and shall be expended by them for street and road improvement within the limits of said town.

SEC. 6. *And be it further enacted,* That Section 105 of Article 9 of the Code of Public Local Laws of Maryland, title "Charles County," sub-title "La Plata," as amended by Chapter 518 of the Acts of 1900, be and it is hereby repealed and re-enacted with amendments to read as follows: