

SEC. 2. *And be it enacted*, That this Act shall take effect from the First day of June, 1922.

Approved April 13th, 1922.

CHAPTER 459.

AN ACT to authorize and empower the Mayor and Council of Crisfield, in Somerset County, State of Maryland, to issue bonds and to appropriate the proceeds arising from the sale thereof to the payment and liquidation of certain outstanding debts and obligations due and owing by said Mayor and Council of Crisfield.

WHEREAS, The Mayor and Council of Crisfield is indebted to divers and sundry persons, firms and corporations on certificates of indebtedness, promissory notes, bills obligatory, open accounts, and other forms of unsecured debt, to a total amount of sixty-five thousand dollars, said debts having been lawfully incurred by said Mayor and Council of Crisfield in and about the repair, upkeep, improvement, enlargement, maintenance, etc., of the water supply system, streets and highways in said town of Crisfield, and in the administration of the government of said town of Crisfield; and

WHEREAS, It is deemed desirable and to the interest of the said municipal corporation that the aforesaid floating and unsecured indebtedness of said Mayor and Council be funded and payment thereof provided by the issue and sale of bonds of the said City of Crisfield.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and Council of Crisfield, in said Somerset County, be and it is hereby authorized and empowered from time to time to make and issue bonds on the faith and credit of said municipal corporation, either coupon or registered, to an amount not exceeding twenty-five thousand dollars, in sums of not less than five hundred dollars, nor more than one thousand dollars each, to be signed by the Mayor of Crisfield, and countersigned by the clerk of said municipal corporation with the seal of said corporation affixed; and to bear interest at a rate not to exceed five per cent. per annum payable semi-annually in each and every year after the date of said bonds, the first semi-annual payment of said interest to be due and pay-