

CHAPTER 128.

AN ACT to authorize and empower the Mayor and Council of Easton to make extensions to the water system and the sanitary sewerage and storm sewerage systems of said town, and to borrow on the faith and credit of the town of Easton a sum of money not exceeding twenty-five thousand (\$25,000) dollars, to issue coupon bonds therefor and to provide for the payment of the same with interest thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of Easton, be and they are, hereby authorized and empowered to make extensions to the water system and to the sanitary sewerage and storm sewerage systems of said town.

SEC. 2. That for the purpose of paying for said extensions, the Mayor and Council of Easton are authorized and empowered to borrow on the faith and credit of the town of Easton a sum of money not exceeding Twenty-five thousand (\$25,000.) Dollars, and to issue coupon bonds therefor in sums of One thousand (\$1,000.) dollars, to be signed by the Mayor of Easton, countersigned by the town clerk thereof, and attested by the corporate seal of said town; said bonds shall be designated as "Easton Improvement Bonds of 1922," and shall be consecutively numbered from one to twenty-five inclusive, and shall bear interest at the rate of five per cent per annum, payable semi-annually, on the first day of January and July in each and every year, accounting from July 1, 1922; and shall be forever exempt from all taxation for State, County and Municipal purposes, and shall have printed on them a distinct reference to this Act authorizing their issue.

SEC. 3. That said bonds to be issued under this Act shall mature in numerical order to the amount of One thousand (\$1,000.) dollars in each and every year, beginning July 1st. in the year 1927, and that said bonds with interest thereon shall be paid and cancelled by said Mayor and Council of Easton to the amount of One thousand (\$1,000.) dollars during each and every year, beginning as aforesaid, until the whole of said bonds shall have been paid, and the date of issue shall be the same on all bonds under this Act, which date shall be July 1, 1922, and the same shall be advertised by the Mayor and Council of Easton upon such notice as they may deem advisable, and sold