

CHAPTER 403.

AN ACT to authorize and empower the Commissioners of Millington, Kent County, Maryland, to borrow money on the credit of the town of Millington, Kent County, Maryland, for the purpose of securing fire equipment for said town and to issue bonds for the payment of the same and levy on the assessable property of said town, to redeem said bonds and pay the interest on same.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Commissioners of Millington, be, and they are hereby authorized and empowered to issue bonds in the name of the Commissioners of Millington to an amount not exceeding ten thousand (\$10,000) dollars, in sums not less than one hundred (\$100) dollars, to be signed by the Commissioners of Millington under the corporate seal of said Commissioners, to be designated as "Millington Fire Equipment Bonds," bearing interest at a rate to be fixed by the Commissioners of Millington not exceeding six per centum per annum, payable semi-annually on the first day of July and the first day of January of each year. Said bonds to be exempt from all county and municipal taxation in Kent County and the due or over-due coupons for interest on same shall be received by the Commissioners of Millington in payment of town taxes. Said bonds shall bear date as of July 1st, 1922, and be payable in sums of five hundred (\$500) dollars in each of the years beginning with the first day of July, 1923, and each year thereafter until fully paid. Said bonds to be numbered consecutively and to be redeemed in the order in which they are numbered but said bonds shall be redeemed at the option of the Commissioners of Millington after ten years from the date of the issue.

SEC. 2. *And be it further enacted,* That said Commissioners of Millington are hereby authorized and directed to advertise at least once a week for four successive weeks in two newspapers published in Kent County and a newspaper published in the City of Baltimore for sealed proposals for the negotiation of said bonds and on a certain day to be named in said advertisement, the said Commissioners of Millington, shall, in the presence of such persons as may be interested in said bonds, open all bids received and award the bonds to the highest bidder, provided that no bids less than par shall be accepted and reserving the right to reject any and all bids and to re-advertise for new bids.