

necessary for the said Mayor, Counselor and Aldermen to secure by borrowing approximately the sum of \$28, 000.00 to pay the portion of the expense allotted to it so as to avail itself of the assistance of the State of Maryland, through the State Roads Commission.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor, Counselor and Aldermen of the City of Annapolis be and it is hereby authorized and empowered to issue bonds on the credit of the said Mayor, Counselor and Aldermen of the City of Annapolis to the amount of \$100,000.00, and said bonds shall be exempt from State, County and Municipal taxation: said bonds to be signed by the Mayor of Annapolis and attested by the City Clerk thereof, with the corporate seal of the said City attached thereto; said bonds to bear interest at the rate of not over five and one half per centum per annum, as determined by said Mayor, Counselor and Aldermen of the City of Annapolis, said interest to be paid semi-annually upon the presentation of interest coupons which are to be attached to said bonds, and the said Mayor, Counselor and Aldermen of the City of Annapolis are hereby authorized and empowered to determine all other matters connected with the character of said bonds and the method and incidents of their issue, not in conflict with the provisions of the Act; and said bonds are to mature and shall be payable by The Mayor, Counselor and Aldermen of the City of Annapolis as follows: \$5,000 in the year 1927; \$5,000 in the year 1928; \$5,000 in the year 1929; \$5,000 in the year 1930; \$5,000 in the year 1931; \$5,000 in the year 1932; \$5,000 in the year 1933; \$5,000 in the year 1934; \$5,000 in the year 1935; \$5,000 in the year 1936; \$5,000 in the year 1937; \$5,000 in the year 1938; \$5,000 in the year 1939; \$5,000 in the year 1940; \$5,000 in the year 1941; \$5,000 in the year 1942; \$5,000 in the year 1943; \$5,000 in the year 1944; \$5,000 in the year 1945; \$5,000 in the year 1946, said payments to be made on the same month and day in each year as of the issuance of said bonds.

SEC. 2. *And be it enacted,* That the Mayor, Counselor and Aldermen of the City of Annapolis shall proceed promptly upon the passage of this Act to advertise the sale of said bonds, having first determined the rate of interest they shall bear and all other incidents in connection with the said bonds not provided in this Act. The said bids shall be filed with the City Clerk of Annapolis, and shall be opened at the advertised time at a public meeting of the Mayor, Counselor and Aldermen of the City of