

and Third Street from its intersection with Market (sometimes called Main) Street to its intersection with Franklin (sometimes called Lowe) Street.

SEC. 2. *And be it further enacted*, That the Commissioners of Denton be and are hereby authorized and directed to assess toward the cost and expense of the aforesaid improvement of Franklin Street, Second Street and Third Street, as set forth in Section 1 of this Act, a sum not to exceed one dollar and fifty cents (\$1.50) per lineal foot upon the owner or owners of the abutting property, the same being owned by either an individual, firm or corporation, which said assessment shall be due and payable to the Treasurer of the Town of Denton in the following instalments, to wit: one-third when the work of the grading is begun; one-third when the paving is fifty per cent. (50%) completed; and one-third when the work is completed and accepted by the Commissioners of Denton, and said assessment shall be a lien upon the abutting property and shall be collectible in the same manner as other taxes are now collectible in the Town of Denton as prescribed by law.

SEC. 3. *And be it further enacted*, That for the purpose of providing for the payment of that part of the balance of the cost of the construction and improvement of the streets set forth in Section 1 of this Act not covered by the assessment authorized and directed by Section 2 of this Act, the Commissioners of Denton be and are hereby authorized and directed to borrow on the faith and credit of the Town of Denton the sum of fifteen thousand dollars (\$15,000.00) and to issue coupon bonds therefor in sums of one thousand dollars (\$1,000.00) to be signed by the President of the Commissioners of Denton and countersigned by the Treasurer of the Town of Denton and attested by the corporate seal of said town: and said bonds shall be designated as "Denton Public Improvement Bonds" and shall be numbered consecutively from one to fifteen, inclusive, and shall bear interest at a rate to be determined by resolution of the said the Commissioners of Denton not exceeding five per cent. (5%) per annum, payable semi-annually on the first day of May and November of each and every year accounting from May 1st, 1924, and shall be forever exempted from all taxation for State, County and Municipal purposes in the State of Maryland, and shall have printed on them a distinct reference to this Act authorizing their issue.

SEC. 4. *And be it further enacted*, That the said bonds to be issued under Section 3 of this Act shall mature annually in