

debt and for other proper municipal improvements and expenditures.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and Commissioners of Westernport, in Allegany County, are hereby authorized and empowered at any time hereafter to issue bonds upon the faith and credit of said municipality in an amount not exceeding two hundred thousand dollars (\$200,000.00). The proceeds of the sale whereof to be applied: first, to the payment and cancellation of one hundred and eighteen thousand dollars (\$118,000.00), par value, "Westernport General Improvement Bonds," authorized and heretofore issued under the provision of Chapter 531 of the Acts of 1910 and Chapter 196 of the Acts of 1916 of The General Assembly of Maryland; second, to the payment of the floating debt now existing and due to banks for money borrowed amounting to fourteen thousand eight hundred and fifty dollars (\$14,850.00); third, the balance remaining to be used for the purpose of extending and repairing the public water system, paving streets, providing sewers and for other proper municipal improvements and expenditures.

SEC. 2. *And be it further enacted*, That one hundred and twenty-five thousand dollars (\$125,000.00) of the bonds hereby authorized shall be known and designated as "Westernport General Bonds (Water System Series)" and that seventy-five thousand dollars (\$75,000.00) thereof shall be known and designated as "Westernport General Bonds (Refunding and Improvement Series)." That all of said bonds shall be dated May 1, 1927, and each bond shall be signed by the Mayor of the town of Westernport and countersigned by the Clerk thereof with the seal of the municipality attached. They shall be issued in denominations of one thousand dollars (\$1,000.00) each and bear interest at the rate of four and three quarter per centum ($4\frac{3}{4}\%$) per annum, payable semi-annually on the first day of May and the first day of November, which shall be set forth and provided for in the interest coupons attached to each of said bonds. They shall be due and payable thirty (30) years from date thereof. These bonds to be known and designated as "Water System Series" shall be numbered consecutively from one (1) to one hundred and twenty-five (125), both inclusive, and those to be known and designated as "Refunding and Improvement Series" shall be num-