

CHAPTER 208.

AN ACT to provide for a bond issue by The Mayor and Town Council of Kitzmillersville, Garrett County, Maryland, for the erection of a river wall along the Potomac River to protect said town from river floods in said river, and to submit to the legally qualified voters of said town the question of whether or not said bonds shall be issued.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That The Mayor and Town Council of Kitzmillersville, in Garrett County, Maryland, are hereby authorized and empowered, in their discretion, to borrow upon the faith and credit of said town a sum not exceeding Five Thousand Dollars (\$5,000.00) and to issue and sell coupon bonds therefor in the denomination of Two Hundred and Fifty Dollars (\$250.00), each to be signed by the Mayor of said town, and to be countersigned by the Clerk of the Town Council thereof, and the seal of said town attached, and to be registered by said Clerk of the Town Council in a book to be kept by the Mayor and Town Council for the purpose of registering "River Wall Bonds." Said bonds by this section authorized shall be known and designated as "River Wall Bonds," and shall bear interest at the rate of 5% per annum, payable semi-annually on the first day of January and July in each and every year until the said bonds are paid; said bonds shall be exempt from all State, county and municipal taxation, and shall have printed on them a distinct reference to the Act authorizing their issue.

SEC. 2. *And be it further enacted,* That said bonds shall bear date of July 1, 1927, shall be numbered serially and shall be payable as follows: one bond of the value of Two Hundred and Fifty Dollars (\$250.00) shall be due and payable on the first day of January, 1929, and thereafter one bond of the said value of Two Hundred and Fifty Dollars (\$250.00) shall mature and be payable on the first day of January in each consecutive year in the order of the consecutive numbers until the entire issue of said bonds is taken up and redeemed; reserving the option to the Mayor and Town Council aforesaid to take up and redeem at any interest period after ten years any and all outstanding bonds running more than ten years at the face value thereof, with accrued interest. The said bonds shall be a lien on all property within the jurisdiction of the Mayor and Town Council of Kitzmillersville.