

of Crisfield, to sink a new well as a part of the water system of said town and to repair and improve the "Jersey Bridge" between Crisfield proper and that section of the town known as "Jersey" and the street or roadway leading thereto, said bonds to be called "Crisfield Improvement Bonds," and to provide for levying taxes to pay the interest on said bonds and the principal of said bonds as they mature.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of Crisfield be and they are hereby authorized and empowered to issue serial, coupon bonds, on the faith and credit of the town of Crisfield, to an amount not exceeding Twenty Thousand Dollars (\$20,000.00), as hereinafter provided, said bonds to be signed by the Mayor of Crisfield and countersigned by the Clerk of Crisfield, with the corporate seal of the corporation of Crisfield affixed thereto.

SEC. 2. *And be it enacted,* That said bonds shall be issued in denominations of Five Hundred Dollars (\$500.00) each; and that said bonds shall bear interest at the rate of five per cent per annum, payable semi-annually from the date of said bonds and shall mature and be retired as follows: One Thousand Dollars (\$1,000.00) thereof at the expiration of one year from the date of issue of said bonds and annually thereafter the sum of One Thousand Dollars (\$1,000.00) every year until all of said bonds shall mature and have been paid.

SEC. 3. *And be it enacted,* That when the said bonds are properly prepared and duly executed, as herein provided, the Mayor and Council of Crisfield are hereby authorized and required to sell the said bonds in such amounts as may be necessary for the purposes of this Act, to the best advantage, at public or private sale, and upon such notice as they may deem expedient, at not less than par; provided that if the said bonds are sold at private sale, the same shall be done upon competitive bidding by sealed offers, with the privilege of rejecting any and all bids; that said bonds shall have printed on them a distinct reference to this Act authorizing the same and that the money arising from the sale of said bonds shall be kept in a separate fund for the purposes hereof.

SEC. 4. *And be it enacted,* That the Clerk of said Council shall keep a full registry of said bonds with the names of the