

to issue bonds to the amount of One Hundred Thousand Dollars (\$100,000.00), payable at the end of twenty years from the date of issue, and to sell the same, and to apply the proceeds thereof to or toward the erection by the Mayor and City Council of Cumberland, Maryland, of a public general hospital to be located in or near the City of Cumberland to be known as the Memorial Hospital of Cumberland, Maryland; said bonds to be of the denomination of One Thousand Dollars (\$1,000.00) each, and shall be exempt from City, County and State taxes, and shall bear interest at the rate of not more than 5% per annum, payable semi-annually, for which proper interest coupons are to be attached to said bonds; and said bonds shall be signed by the President of the County Commissioners of Allegany County and duly attested by the Clerk thereof, with the corporate seal of the County Commissioners thereunto attached; said bonds when issued shall have written or printed on them a distinct reference to the Act directing the issue of the same, and shall be designated Memorial Hospital Bonds of 1927.

SEC. 2. *And be it further enacted,* That said bonds shall be so issued, that a series of said bonds to the amount of Five Thousand Dollars (\$5,000.00), shall mature and become payable one year after the date thereof, and a like series to the amount of Five Thousand Dollars (\$5,000.00) two years from the date thereof, and so on until the whole amount thereof shall have been redeemed, so that the last series of said bonds shall fall due and become payable at the end of twenty years from the date of the issue thereof; and said bonds shall be sold after proper advertisement stating the time and place where bids, conditioned as the said County Commissioners may require, will be opened for the sale of said bonds, reserving unto the County Commissioners the right to reject any and all bids. Said bids, together with such certified checks as may be required, shall be filed with the Clerk of the County Commissioners, and at the time and place advertised, shall be opened by him in the presence of the said County Commissioners, and if said bids be satisfactory, the said County Commissioners shall sell said bonds to the highest bidder or bidders therefor, of whose ability to comply with the terms of sale the said County Commissioners, in their discretion, are satisfied.

SEC. 3. *And be it further enacted,* That the said County Commissioners shall annually cause to be levied and collected on the assessable property in Allegany County a tax which shall