

CHAPTER 71.

AN ACT to authorize and empower the Mayor and Council of Salisbury to borrow upon the faith and credit of Salisbury a sum of money not exceeding Thirty-five Thousand Dollars (\$35,000.00), and to issue and sell serial coupon bonds therefor of the par value of not exceeding Thirty-five Thousand Dollars (\$35,000.00), to enable said municipality to purchase a site for and to erect and equip a fire engine house in the City of Salisbury, Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, for the purpose of providing funds for the purchase of a site for and the erection and equipment of a fire engine house, in the City of Salisbury, the Mayor and Council of Salisbury be, and it is hereby authorized and empowered to borrow a sum of money not exceeding Thirty-five Thousand Dollars (\$35,000.00), upon the faith and credit of the City of Salisbury and to issue and sell serial coupon bonds therefor, which said bonds shall be known and designated as "Salisbury Fire Department Building Bonds."

SEC. 2. *And be it further enacted,* That the said bonds to be issued under this Act shall be coupon bonds, all dated as of the First day of June A. D. 1927, and shall bear interest at a rate not exceeding five per centum (5%) per annum, as determined by the Mayor and Council of Salisbury by Ordinances; shall be serial type bonds and shall all mature on or before the First day of June 1942; the interest thereon shall be payable semi-annually on the First day of December and the First day of June of each year and said bonds shall be forever exempt from State, County and Municipal taxation. Said bonds shall be signed by the Mayor of Salisbury with the seal of the City attached thereto, attested by the Clerk of Salisbury and the interest coupons attached to said bonds shall be signed by the Clerk of Salisbury or a fac-simile of his signature shall be thereon stamped, engraved or printed. Said bonds when signed and attested as heretofore directed shall be delivered to the Clerk of Salisbury and the bond of the said Clerk of Salisbury shall be responsible for the safe keeping of the said bonds and the proceeds thereof. The Clerk of Salisbury shall sell said bonds at public auction or by sealed bids after having given at least two (2) weeks public notice thereof in one or more newspapers published in the City of Salisbury and in one or more newspapers published in the City of Baltimore, under the supervision of and at such time as the Mayor and Council of Salisbury shall order, but no bond shall be sold by sealed bids