

first be exhausted; prescribe the form of application and policy of insurance and determine the terms and conditions thereof; provide for the payment of losses and expenses incurred by said Company; execute the various provisions of the Charter of said Company and do all things necessary for the well being and good management of the affairs of the Company not inconsistent with the laws of this State.

Approved February 17, 1927.

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### CHAPTER 3.

AN ACT to authorize and empower the Mayor and Common Council of Union Bridge, in Carroll County, to issue and sell bonds of the said town to an amount not exceeding Twenty Thousand Dollars (\$20,000.00), for the purpose of paying off the bonds of the said town in the amount of Four Thousand Four Hundred Dollars (\$4,400.00) which will become due in the year 1927, and for the purpose of general improvements in the said town and to provide for a levy and collection of town taxes to pay the interest and principal of said bonds.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Common Council of Union Bridge, in Carroll County, be and they are hereby authorized and empowered to borrow on the faith and credit of the said town of Union Bridge the sum of Twenty Thousand Dollars (\$20,000.00) or so much thereof, in addition to the Four Thousand Four Hundred Dollars (\$4,400.00) for refunding the bonds of the said town which will become due in the year 1927, as in their judgment shall be necessary for general improvements in the said town, and the Mayor and Common Council are hereby authorized and empowered to issue bonds therefor.

SEC. 2. *And be it further enacted,* That the bonds or any number thereof hereby authorized shall be issued at such time or times and in such denomination or denominations as the Mayor and Common Council shall determine, provided that it shall be the duty of the Mayor and Common Council, and they are hereby directed to issue said bonds to an amount of Four Thousand Four Hundred Dollars (\$4,400.00) on a date sufficiently in advance of the date of maturity of the bonds of the said town which will become due in the year 1927, to pay out