

2. The said corporation may possess and hold property and shall have power to give, contribute and dispose of any of its excess funds to other charitable and benevolent corporations.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1929.

Approved April 2, 1929.

CHAPTER 109.

AN ACT to provide for the construction of curbs, gutters, roadways, sewers and sidewalks in Chestertown, Kent County, Maryland, and to liquidate previous debt, and to issue bonds to pay for the same, the cost of two feet of the sidewalk to be paid by the town, the balance of the cost to be paid by the adjacent property owners, and to levy an annual tax for the payment of such bonds, and the interest thereon, and submitting same to the qualified voters of Chestertown for their approval or rejection.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Commissioners of Chestertown, be and are hereby authorized and empowered to issue Bonds in the name of the Commissioners of Chestertown, to an amount not exceeding \$50,000, in sums not less than \$1,000, to be signed by the Commissioners of Chestertown under the corporate seal of the said Commissioners, to be designated as "Chestertown Curb and Gutter, Roadway, Sewer, Sidewalk and Liquidation of Debt Bonds," and sell same to the highest bidder; provided no bid less than par shall be accepted therefor, which bonds shall bear interest at a rate not exceeding five per cent. per annum, payable semi-annually on the first day of July and the first day of January in each year, which bonds shall be exempted from all county and municipal taxation in Kent County, and the due or overdue coupons for interest shall be received by the Commissioners of Chestertown in payment of town taxes. Two of said bonds shall be payable on January 1st, 1932, and two of said bonds payable each year thereafter until fully paid. Said bonds to be numbered consecutively and to be redeemed in the order in which they are numbered.