

directed to borrow on the credit of the said municipal corporation, the sum of Seventy-five Thousand Dollars (\$75,000.00), and to issue its negotiable interest bearing coupon bonds therefor, said bonds to be issued in denominations of Five Hundred Dollars (\$500.00) each, to bear interest at such rate, not exceeding five and one-half per cent. (5½%), as is determined by the Commissioners of Cambridge, the interest payable semi-annually, the bonds to be dated as of such date as the Commissioners of Cambridge determine, said bonds to be signed by the Mayor of Cambridge, and sealed with the seal of the said municipal corporation, duly attested by the Town Clerk, or Clerk to the Commissioners of Cambridge, and the coupons attached to the bonds, to bear the facsimile signature of the Treasurer of Cambridge. Twenty-five Hundred Dollars (\$2,500.00), principal amount of the said bonds, shall become due and payable on the 1st day of January, following the date of issue, and Twenty-five Hundred Dollars (\$2,500.00), shall become due and payable on the 1st day of each succeeding January thereafter, until all of the said bonds have matured.

SEC. 2. *And be it further enacted*, That the bonds shall be designated as "City of Cambridge, Maryland, 1929, Park, Sewer and Street Loan," and shall bear a reference to this Act authorizing their issue. The said bonds and all interest thereon, shall be exempt from all State, county and municipal taxes. The authority hereby conferred upon the Commissioners of Cambridge, to borrow money on the credit of the municipal corporation, and to issue bonds, is in addition to any similar power and authority heretofore conferred upon said municipal corporation.

SEC. 3. *And be it further enacted*, That before selling the said bonds, the Commissioners of Cambridge shall give reasonable notice of the sale by advertisement in at least one newspaper published in the City of Cambridge, Dorchester County, and such other and further advertisement as the Commissioners of Cambridge shall believe reasonable and proper, specifying the time, place, manner and terms of sale, and amount of bonds to be sold, and inviting sealed proposals for the purchase of all of the said bonds. The Commissioners of Cambridge shall have the right to issue and sell part of the amount herein authorized, at different times, that is, one part at one time, and another part at another time, as in the dis-