

coupon bonds therefor and to sell the same, the proceeds arising from the sale thereof to be applied to the payment and liquidation of certain outstanding bonds, due and owing by the said Mayor and Council of Crisfield, and to provide for the levying of a tax annually upon the assessable property of said city to pay interest thereon and for the redemption and payment of said bonds as the same shall fall due.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and Council of Crisfield be and is hereby authorized and directed to borrow on the faith and credit of the City of Crisfield the sum of Thirty-eight Thousand Dollars (\$38,000.00) and to issue coupon bonds therefor in sums of Five Hundred Dollars (\$500.00), to be signed by the Mayor of Crisfield and countersigned by the Treasurer of the Mayor and Council thereof, with the seal of said municipal corporation affixed thereto, and said bonds shall be designated as "Crisfield Refunding Bonds" and shall be numbered consecutively from one (1) to seventy-six (76) inclusive, and shall bear interest at a rate of four and one-half per cent. ($4\frac{1}{2}\%$) per annum, payable semi-annually on the first day of February and August of each and every year, and said bonds shall be exempted from all taxation for State, county and municipal purposes in the State of Maryland and shall have printed on them a distinct reference to this Act authorizing their issue.

SEC. 2. *And be it further enacted*, That the said bonds to be issued under this Act shall mature in their numerical order, Two Thousand Dollars (\$2,000.00) annually in each and every year beginning February 1st, in the year 1936, and that said bonds, with interest thereon, shall be paid and cancelled by the said Mayor and Council of Crisfield in the amount of Two Thousand Dollars (\$2,000.00) during each and every year beginning as aforesaid until the whole of said bonds shall have been paid, and the date of issue shall be the same on all bonds under this Act, which date shall be as of February 1st, 1935.

SEC. 3. *And be it further enacted*, That the Mayor and Council of Crisfield is authorized and empowered to sell said bonds at public sale to the highest bidder upon sealed proposals after having given at least ten days' prior notice by advertisement in some newspaper published in