

est payable semi-annually on the 1st day of January and the 1st day of July in each and every year after the date of issue, the bonds to be dated as of such date as The Commissioners of Cambridge, Maryland, 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, Maryland, and the coupons attached to the bonds to bear the facsimile signature of the Treasurer of Cambridge. Bonds numbered 1, 2, 3, 4, and 5, each in the sum of One Thousand Dollars (\$1,000.00), shall become due and payable on the 1st day of July, 1940; bonds numbered 6, 7, 8, 9, 10, 11, 12, 13, 14, and 15 each in the sum of One Thousand Dollars (\$1,000.00), shall become due and payable on the 1st day of July, 1945; bonds numbered 16, 17, 18, 19, 20, 21, 22, 23, 24, and 25, each in the sum of One Thousand Dollars (\$1,000.00), shall become due and payable on the 1st day of July, 1950; and bonds numbered 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, and 40, each in the sum of One Thousand Dollars (\$1,000.00), or any part of said bonds issued, shall become due and payable on the 1st day of July, 1955.

SEC. 2. *And be it further enacted,* That the bonds shall be designated as "1935 Municipal Improvement Bonds," 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, Maryland, to borrow money on the credit of the municipal corporation, and to issue bonds, is in addition to any similar power and borrowing authority heretofore conferred upon said municipal corporation.

SEC. 3. *And be it further enacted,* That before selling said bonds, The Commissioners of Cambridge, Maryland, 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, Maryland, 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, Maryland, 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